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Ligachev Gears Up for Clash With Gorbachev on Farming

By William Drozdiak
Washington Post Service

MOSCOW — A new confrontation appears to be shaping up between President Mikhail S. Gorbachev and his conservative rival, Yegor K. Ligachev, over the Soviet leader's proposals to lease land directly to farmers and reduce the state's control over agriculture.

Mr. Ligachev, the Kremlin's man in charge of agriculture, returned this weekend from a three-day visit to Czechoslovakia, where he praised the collective farming system and questioned the need for the changes advocated by Mr. Gorbachev.

In another development Monday, the first authoritative account of a bitter Central Committee debate 18 months ago that led to the ouster of the former Moscow Communist Party chief, Boris N. Yeltsin, showed that Mr. Gorbachev and other leading proponents of change joined their conservative rivals in condemning their onetime ally.

Mr. Ligachev's trip, in advance of this week's Communist Party plenum on agriculture, was featured on Soviet television with footage of him walking through a food shop in Prague that displayed much greater abundance and variety than found in Moscow stores.

The Czechoslovak Communist Party leader, Milos Jakes, who met with Mr. Ligachev, has rejected Mr. Gorbachev's program of political and economic restructuring, known as *perestroika*. In an interview with Soviet television, Mr. Ligachev endorsed Mr. Jakes's approach, noting that Prague had managed to feed its people well by applying collective farming methods.

In Czechoslovakia, he said, "the agricultural questions are decided mainly through the comprehensive development of collective and state farms."

"For all these years, there has not been a single deviation from the policy in the agrarian sector," he said in apparent criticism of past efforts to overhaul Soviet agriculture.

Mr. Ligachev, who was the second-ranking Politburo member in charge of ideology before he was demoted to the agriculture post last

See LIGACHEV, Page 6

Agence France-Presse

Arens Meets Bush for Talks on Occupied Territories

Foreign Minister Moshe Arens of Israel, left, met President George Bush on Monday, his first day of talks in Washington on ways to ease tensions in the Israeli-occupied territories and to revive the Middle East peace process. Earlier, Mr. Arens met with Secretary of State James A. Baker 3d, who reaffirmed U.S. support for Israel but said that a way had to be found to assure its security while addressing the "legitimate political rights of the Palestinians." Page 6.

Challenge To Botha Mounted

Governing Party Backs De Klerk For Presidency

The Associated Press

JOHANNESBURG — Leaders of the governing National Party adopted a resolution Monday calling for the new party leader, Frederik W. de Klerk, to replace Pieter W. Botha as president.

Mr. Botha, 73, who suffered a stroke in January, said he planned to return to work Wednesday and wanted to stay in office at least until next year despite widespread calls for his resignation.

He said in a televised interview Sunday that he would not call an early election this year, dampening hopes within his party that he would step down within a few months and make way for Mr. de Klerk.

Mr. de Klerk, who succeeded Mr. Botha as party leader on Feb. 2, had called for the party's 34-member Federal Council — its highest body — to meet in Cape Town to discuss the crisis.

He has not disavowed reports that he is seeking either Mr. Botha's early resignation or a formal share of policy-making powers.

The independent South African Press Association reported that party officials were angered by Mr. Botha's refusal to call an election this year. The latest date for the next election is March 1990.

"The situation is intolerable and will have to be settled this week," an unidentified party official was quoted as saying.

The state-run South African Broadcasting Corp., which has endeavored to be neutral in its reports on the power struggle, also said this week would be "of decisive importance in the present turbulence in the party."

Beeld, the biggest Afrikaans-language daily, said in an editorial that

See BOTHA, Page 6

1992 Galvanizes U.S. Firms

By Steven Greenhouse
New York Times Service

PARIS — Whirlpool Corp. has entered into a $2 billion joint venture with Philips NV to push its way into the European appliance market.

International Paper Co. has made a $350 million bid for a French paper maker, Aussedat Rey SA, and Shearson Lehman Hutton Inc. has recently expanded its investment banking offices in Milan and Madrid.

Meanwhile, Coca-Cola Co. has started construction of one of the world's largest canning plants in Dunkerque, France, and has revamped its organizational chart to put more emphasis on the European Community.

With steps like these, a wide range of American companies, from giant multinationals to small computer makers, are moving aggressively to take advantage of the barrier-free market that the community plans to establish after 1992. American companies believe that 1992 will speed economic growth and lower the cost of doing business in a market of 320 million people.

"There's no doubt that the importance of what's happening in Europe has really hit home in the United States," said Eamonn Bates, manager of European Community affairs for the American Chamber of Commerce in Brussels.

Thus, even as the 1992 plan gets bogged down in debates over whether to harmonize indirect taxes or adopt a single European currency, U.S. companies are making plans to expand, restructure and streamline European operations.

"There is an understanding among American companies that preparing for 1992 is a no-lose situation," said Stanley Crossick, chairman of C&L Belmont, a Brussels-based consulting group formed by Coopers & Lybrand.

"If 1992 happens, you're prepared," he said. "If it doesn't happen, then you're more competitive in any case."

The 1992 plan will make Europe a more attractive market in several ways. It will harmonize clashing product standards, for example, so that the same item can be sold in many countries without substantial modification. It will reduce shipping costs by eliminating customs posts, which slow the movement of goods.

General Electric Co. has made several strong moves in the past two years: forming joint ventures in major appliances and electrical equipment with General Electric Co. of Britain, the largest U.K. electronics concern; acquiring France's largest medical equipment maker from Thomson SA; and an-

See 1992, Page 14

Japan-U.S. Trade: A Gathering Storm?

By Patrick L. Smith
International Herald Tribune

TOKYO — As the United States searches for a new trade policy toward Japan, Europe and leading Third World exporters, officials, industrialists and trade analysts here are responding with a mixture of mounting fear and a new self-confidence that many acknowledge borders on arrogance.

Developments over the past several weeks, including a U.S. review of plans for a jointly developed jet fighter to a preliminary investigation of Japan's distribution system, suggest to many observers that a dramatic deterioration of the bilateral trade relationship may become evident within a few months.

Even as these concerns spread, however, they are tempered by a sense of immunity from any gathering storm of anti-Japanese sentiment in Washington.

Japan has conformed to a broad range of U.S. demands made during the Reagan administration, officials often point out, and the nation cannot be faulted simply because the effort has cost it little.

In effect, Japan is gradually dividing into "doves" and "hawks" on the trade issue. The former urge cooperation with the United States and sympathy for the new administration's trade and budget dilemmas; the latter wash their hands of such issues and are preparing new and tougher responses to U.S. pressure on Japan.

The mood behind this tougher point of view — one of exasperation with Washington's inability to come to terms with its trade problems — has been fed in recent weeks by the U.S. tendency to reconsider such agreements as that providing for the FS-X fighter after they have been concluded.

"There is no consensus yet on where we are headed with the United States," a Japanese trade official said. "But I'm more afraid every day that we are headed for a period of confrontation."

There is broad agreement in Tokyo that the administration of President George Bush has come quickly to an impasse in its approach to Japan. It is now clear that the ef-

See JAPAN, Page 14

Kiosk

Censure Fails In Greek Vote

ATHENS (Reuters) — The Socialist government of Prime Minister Andreas Papandreou survived a no-confidence motion by the main opposition party early Tuesday. The vote was aimed at bringing down the Socialists because of a series of financial scandals.

The Socialists secured an absolute majority with 155 votes in the 300-seat parliament to survive the motion but suffered new defections from their own ranks during the vote.

General News
Both President Bush and his vice president are having "start-up" problems. Page 3.

Arts/Leisure
London designers are having trouble changing their spots. Suzy Menkes reports. Page 7.

Business/Finance
Shaklee, the vitamin maker, is to be acquired for $395 million by Yamanouchi Pharmaceuticals of Japan. Page 11.

Crossword Page 7.

Dow Close	The Dollar In New York	
Up 24.11	DM	1.8678
	Pound	1.713
	Yen	130.15
	FF	6.327

In Latin Elections, Peril and Promise

By Eugene Robinson
Washington Post Service

BUENOS AIRES — A yearlong cycle of elections throughout South America begins next month in a pivotal period when the region's heady rush toward democracy — a trend that seemed secure in recent years — appears wobbly and in some danger of being reversed.

The continent's elections will take place in the shadow of the recent upheaval in Venezuela. The riots that erupted in Caracas and other cities between Feb. 27 and March 1 were symptoms of the explosiveness of the region's economic crisis and its huge external debt, paramount issues in almost all of the approaching elections.

At stake, some leaders say, is the trend that has led to elections being scheduled in seven South American nations better known in recent times for dictators and military coups. Citizens of Uruguay, Paraguay, Bolivia, Argentina, Brazil, Chile and Peru are to vote in the next 13 months.

"Latin America is the only part of the developing world in which democracy is growing," President Raúl Alfonsín of Argentina said recently. "We cannot risk going back to our old ways."

Reports of the demise of Latin democracy are at least premature. Even the two countries that have held out longest against the democratic trend, Chile and Paraguay, are awaiting what promise to be their freest elections in decades.

But economic troubles in most countries are intensifying, populist solutions are gaining support and military establishments are growing more restive.

The balloting begins April 16 with a plebiscite in Uruguay that goes to the heart of the military-civilian relationship. Voters will decide whether to revoke an amnesty for military officers and policemen accused of human rights violations during the 1973-85 military rule.

The amnesty law was crucial in reassuring the armed forces that civilian rule did not represent a threat. President Julio Maria Sanguinetti opposed a petition drive to put the repeal on the ballot, but organizers collected more than 550,000 signatures, or 25 percent of the electorate.

General Washington Varela, director of the military college, said recently: "If the moment arrives, we will close ranks."

On May 1 comes the first of the year's presidential elections, in perhaps the least likely spot: Paraguay. Alfredo Stroessner was overthrown by General Andrés Rodriguez last month after 35 years of dictatorial rule in what at first looked like the simple swap of one general for another. But General Rodriguez has loosened restrictions on the press, dismantled much of the police-state apparatus and pledged real democracy.

General Rodriguez scheduled elections so soon, however, that opposition leaders claim they have no time to compete effectively. Running for the ruling Colorado Party that served General Stroessner, General Rodriguez is considered a heavy favorite.

On May 7, voters in Bolivia will choose a successor to President Victor Paz Estenssoro, whose government is credited with reducing an annual inflation rate of 25,000 percent when he took office in 1985 to 21 percent last year.

The relative economic success carried the cost of worsening social problems in one of the hemisphere's poorest nations. The Roman Catholic Church has estimated unemployment at 25 percent, and has criticized the government's economic policies "that do not respect human beings."

Bolivia, long troubled by corruption, now is dependent on the drug trade. The widespread cultivation of coca, the plant from which cocaine is made, has cushioned the fall brought about by the government's belt-tightening.

The governing Nationalist Revo-

See LATIN, Page 6

Lambsdorff Sees Weimar Parallels

Reuters

BONN — Otto Lambsdorff, leader of the Free Democratic Party, said Monday that a surge by the extreme right in two West German local elections had helped recreate political instability similar to the pre-Nazi era.

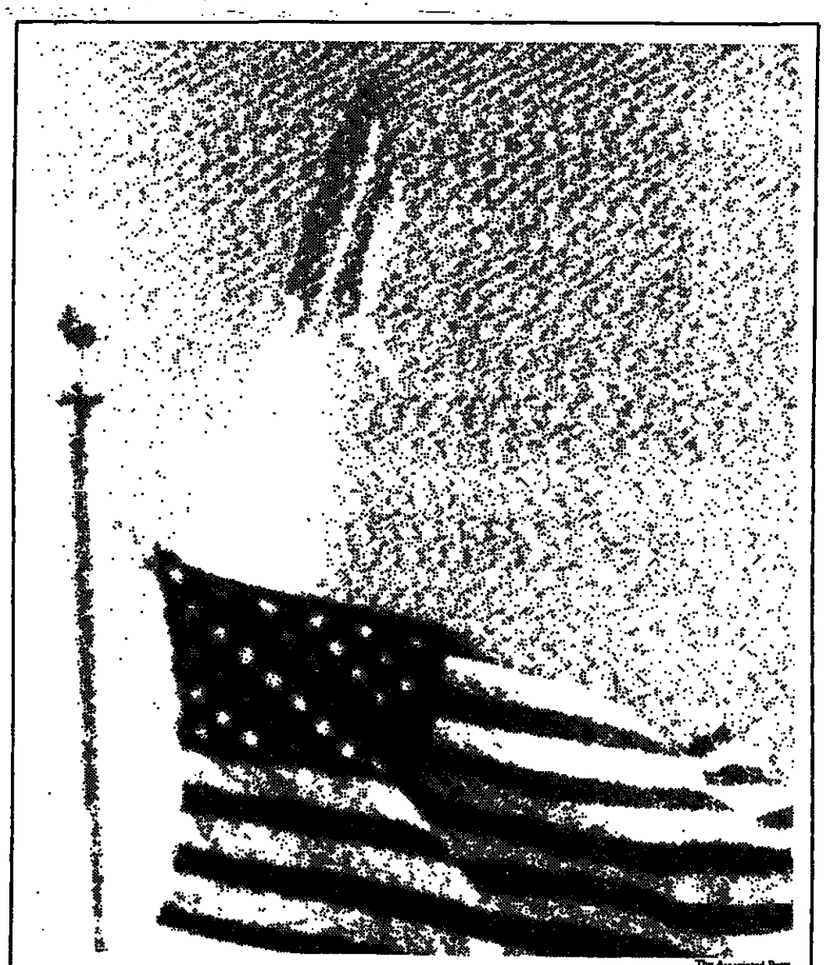
In a strong shift to the far right, voters in the state of Hesse on Sunday deserted Chancellor Helmut Kohl's Christian Democrats and gave the neo-Nazi National Democratic Party 6.6 percent of the vote in Frankfurt, according to official results.

The National Democrats ran on anti-foreigner slogans echoing the platform of the Republicans, the party led by a former Nazi officer that six weeks ago helped to depose a coalition in West Berlin led by the Christian Democrats.

Mr. Lambsdorff, whose party is a liberal partner in Mr. Kohl's center-right coalition, said the far-right advance and increases by the Greens Party had created a political landscape similar to the turbulent Weimar period, when Hitler's Nazi Party rose to power.

"The developments are reminiscent of the Weimar Republic," said Mr. Lambsdorff, a former economics minister. "The middle is weakening and the fringes are pulling further out."

The Free Democrats failed to win re-election to the city legislature in Frankfurt, West Germany's financial capital.



The Associated Press

SHUTTLE DEPLOYS SATELLITE — The shuttle Discovery lifting off Monday from Cape Canaveral, Florida. It deployed a communications satellite at the start of its mission. Page 6.

Shigehiko Togo/The Associated Press

McEnroe and partner team up in a toothpaste ad.

In Ads, U.S. Stars Shine For Japanese Eyes Only

Top Dollar, and No Image Problems

By Margaret Shapiro
Washington Post Service

TOKYO — Dressed in a white tuxedo and red bow tie, Sylvester Stallone clearly has something important on his mind. But it's not Rocky or Rambo.

"Ito Ham," the American movie megastar says in the Japanese television commercial. "O-kay."

In the print version, Mr. Stallone is even more eloquent about Ito's processed meat: "It is so delicious that it is a gift of love."

Mr. Stallone is only one of many movie *su-tah*, as the Japanese call stars, showing up in advertisements these days. With companies paying top dollar and promising to run the ads only within the confines of this insular nation, Hollywood stars are eagerly appearing in commercials that they wouldn't be caught dead doing in the United States.

Paul Newman, for instance, hums in an elevator before letting viewers know that Fuji Bank's credit card is his "main card." Arnold Schwarzenegger, in excellent Japanese form, slurps up a mouthful of steaming Nissin instant noodles.

John McEnroe, the tennis player, and his actress wife, Tatum O'Neal, joke together in matching shirts while holding up a box of Assess toothpaste.

James Coburn and Roger Moore both "Speak Lark," the slogan used in ads here for Lark cigarettes. The fighter Mike Tyson extols the toughness of Toyota trucks and promotes Suntory beer. Even Woody Allen, the reclusive film director, once did a stint in Japanese advertising, appearing in a 1982 ad for the Seibu department store.

Movie stars rarely do commercials in the United States, lest it tarnish their image and their marketability. In the United States, getting into commercials is often a sign a career is on the way down.

But when it comes to Japan, said Irving Axelrad, a motion picture attorney, "I tell them to do it. They pay a lot of money and it's a couple of days."

Mr. Axelrad and others protect their clients' American reputations by demanding that "Japan-only" clauses be written into advertising contracts. The clauses, impose

See ADS, Page 3

Sorting Out the Mysteries of Democracy

By Susan Chira
New York Times Service

SEOUL — This nation is still technically at war with its northern half, but even more at odds with itself.

In South Korea, when people took to the streets to demand democracy, they also chanted "Order!" in the midst of the demonstrations.

Subordinates edge out of the room backwards in the presence of their superiors, while waiters are familiar with their customers.

People pore over the latest technological journals but consult fortune-tellers about their next business venture. Parents refuse a child's choice of a mate because the choice comes from a rival region.

It is those conflicts — between freedom and control, rigid hierarchy and informality, national pride and regional hatred — that define and limit the democracy that South Korea has fashioned since protests forced the government to agree to changes nearly two years ago.

South Korea's evolving democracy reflects the nation — contradictory, fragile, but potentially resilient.

This is a nation of growing free-

The New Korea
First of two articles

dom, but not one of laws. It has visions of democracy, but few institutions to guarantee it.

"Many people in Korea think we've achieved democracy because now we can talk freely on the street and in coffeehouses and we can hear more on TV and radio," said Lee Chul, an opposition legislator who faced a death sentence in the mid-1970s for his protest activities.

"But there are no substantive changes," he said, "in the legal system, the bureaucracy, the government, the attitude of police and prosecutors."

Even those who would give the government far more credit than Mr. Lee agree that much remains to be done.

Human rights monitors, ruling and opposition party politicians, diplomats and academics point to a number of unfinished tasks.

Repressive laws remain on the books, including ones that allow the police to rearrest anyone with a criminal record and jail them without retrial.

The government still appoints all local officials. Political parties remain weak, organized more around strong leaders than any particular set of beliefs. Authoritarian habits persist, from politics to labor relations.

"We should change the laws to make democracy a permanent institution," said Hyun Hong Choo, the minister of legislation. "Because we didn't have a genuine representative government, disrespect for law became rooted."

At the same time, news organizations eager to demonstrate their new freedoms do not always respect the principle of accuracy.

Economic tensions fester, in the workplace and in a growing concern about the fate of those left behind in South Korea's drive to prosperity.

It has been 21 months since Roh Tae Woo yielded to demonstrators and proposed free elections. It has been a year since he took office, winning a nearly 37 percent plurality running against a split opposition.

Since the moves toward democracy were prompted, the changes have been dizzying. It is sometimes difficult to connect the South Ko-

See KOREA, Page 6

French Parties Reject Alliance

Conservatives Will Battle Socialists Without Far Right

By Steven Greenhouse
New York Times Service

PARIS — The principal conservative parties Monday refused to form an alliance with the National Front after French municipal elections in which the extreme right ran well in many cities, the environmentalist party made a surprisingly strong showing, and the governing Socialist Party gained some ground.

Such an alliance might have helped defeat left-of-center parties in the final round of municipal elections to be held next Sunday.

With National Front leaders strongly urging an alliance, Alain Juppé, secretary-general of the conservative Rally for the Republic party, said Monday his party would not team up with the extreme rightists. Political analysts said the conservatives feared that such a move would alienate moderate voters.

Like the Ecologists, the French environmental party, the National Front held the balance of power in many cities where neither the left nor the mainstream right had won a clear majority in the first round of elections held in 36,736 communities Sunday.

In many cities, the National Front won more than 10 percent of the vote, although the party, which calls for expelling many immigrants, received far fewer votes than when its leader, Jean-Marie Le Pen, received 15 percent of the votes in the first round of presidential elections in May.

In Marseille, a stronghold, the party received less than half the votes that it received in the presidential elections. One of the group's strongest showings was in Mulhouse, in Alsace, where it obtained 21 percent of the votes.

The biggest surprise Sunday was France's Ecologist party, which often obtains just 2 percent of the vote and is traditionally far weaker than West Germany's Greens.

The Ecologists received 13 percent of the vote in Strasbourg, and more than 15 percent in several towns in Brittany.

In a speech Sunday night, Prime Minister Michel Rocard sought to woo the Ecologists, saying his government is battling for a better environment. Mr. Rocard cited an international conference on air pollution that he had helped organize in The Hague last Saturday.

Antoine Waechter, the head of the Ecologists, said voters were fed up with the government's footdragging on reducing automobile emissions and on its reopening a nuclear plant that had been closed because of gas leaks.

"Unfortunately, a very wide gap exists between the government's words and its acts," Mr. Waechter said.

Mr. Waechter said that in the second round on Sunday, his party would be willing to ally itself with the left or the right if they would adopt parts of his group's platform.

Government officials said 70 percent of eligible voters went to the polls, the smallest percentage to vote in municipal elections since the end of World War II. Although this was the eighth time French voters were called to the polls this year, political analysts said the low turnout showed a growing alienation from France's political leaders.

In Marseille, France's second-largest city, Robert Vigouroux, the incumbent mayor, trounced the official Socialist candidate even though Mr. Vigouroux had run contrary to the Socialist Party's wishes and had been expelled from the party as a result. Mr. Vigouroux seemed well on his way to winning a majority in the second round.

Voters in Le Mans also showed contempt for the wishes of political parties, giving a huge majority to Robert Jarry, a dissident Communist who had been expelled from that party.

In Lyon, France's third-largest city, the big winner was Michel Noir, a conservative politician who overwhelmed the middle-of-the-road mayor, Francisque Collomb. Mr. Noir's party had refused to support this up-and-coming star in his race against the longtime mayor.

In Paris, Jacques Chirac, the former conservative prime minister, was well on his way to being re-elected mayor as his slate won a strong majority in most of Paris's neighborhoods.

Overall, the Socialists said they did well because they picked up town halls in several major cities, including Nantes. Traditionally, the governing party loses many town halls in municipal elections. Many analysts were predicting that Mr. Rocard's party could face problems because of a wave of recent strikes among government workers, including nurses, subway workers and prison guards.

"These elections are an encouragement to the government," Interior Minister Pierre Joxe said.

The Associated Press
Mayor Robert Vigouroux of Marseille after he placed ahead of the official Socialist candidate.

U.S.-Born Man Finally Leaves Soviet Union

The Associated Press

MOSCOW — Abe Stolar, who was born in Chicago but had lived in the Soviet Union since 1931, flew out of the country Monday en route to Vienna, ending his 13-year battle for the right to emigrate.

Mr. Stolar boarded an Austrian Airlines plane with his wife, son, daughter-in-law and two grandchildren.

They plan to settle in Israel. In an interview before his departure, Mr. Stolar said his thoughts were of the United States, which he left at age 19 with his parents, who were Russian émigrés and ardent Communists. He said he hoped to visit Chicago soon.

Speaking English fluently, he said he he did not consider himself a "refusenik" — a Soviet Jew refused permission to emigrate.

"I was an American, pure and simple," he said, "and so I considered myself a hostage all these 13 years." Last year, President Ronald Reagan made a personal appeal to President Mikhail S. Gorbachev for Mr. Stolar's release.

WORLD MARKETS IN REVIEW
IN THE HT EVERY MONDAY.
A WEEKLY REVIEW OF WORLD STOCK MARKETS, ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

Bonn Protests Shootings at Berlin Wall

By Robert J. McCartney
Washington Post Service

BONN — Two West German cabinet ministers have canceled trips to East Germany in the past three days to protest a spate of shootings this year of people attempting to cross the Berlin Wall to flee to the West.

It is the first time since 1983 that West Germany has canceled top-level visits to East Germany, and the action signals a significant setback for Bonn's painstaking efforts to improve relations with East Germany, West German officials said.

In the first confirmed killing of a would-be escaper since November 1986, guards shot and killed a 20-year-old East German waiter as he tried to scale the Berlin Wall on Feb. 5. Shots also were heard at the wall on Friday, and at least one person was reported wounded in an unsuccessful attempt by three persons to cross the barrier of concrete and barbed wire.

These shootings represent "a severe burden" for inter-German relations, Bonn's chief government spokesman, Friedhelm Ost, said. He announced the cancellation of a planned visit by the economics minister, Helmut Haussmann, to attend the East-West trade fair under way in Leipzig.

The construction minister, Oscar Schneider, on Monday called off a three-day visit to East Berlin, planned for this week, to protest the shootings.

West German officials and other analysts were uncertain about why there had been an upsurge of shootings at the wall, especially in light of public indications given by top East German officials in recent months that guards were not under orders to shoot people trying to escape.

Heinz Kessler, the East German defense minister, denied in a West German newspaper interview last autumn that border guards had orders to shoot. Erich Honecker, the East German leader, has said repeatedly that the government "regrets" any shootings, and he has promised investigations of some incidents at the border.

"The deeds do not correspond to these nice words," a West German government specialist on East Germany said.

The shootings could threaten talks between the two Germanys on cleaning up pollution in the Elbe River, on building a railroad across East German territory from Hannover to West Berlin, and on bolstering economic cooperation.

The most likely explanation for the shootings, Western officials said, is that the authorities have grown nervous because of increased pressure from East German citizens to emigrate.

They added that the number of applications to emigrate from East Germany had risen substantially in the past two years and now was in the hundreds of thousands.

> **'Clearly, you're now back to the situation of two or three years ago.'**
> **A Western diplomat.**

Several hundred East Germans demonstrated for the right to emigrate in Leipzig on Monday, timing the protest to take place during the semiannual trade fair there to attract maximum publicity.

Officials said that East Germans wanted to leave partly because the economy was stagnating. In addition, East Berlin's doctrinaire Communist leadership staunchly opposes the kind of political and economic changes under way in Hungary, Poland and the Soviet Union that might give citizens reason to hope that conditions will improve in the future.

Another factor that may explain East Germany's apparent toughening of its border policy is a moderate decline in East Berlin's interest in preserving good relations with Bonn, the officials said.

There was a significant fall-off in the number of shooting incidents in 1987 and 1988 during a thaw in inter-German relations, highlighted by Mr. Honecker's first official visit to Bonn, in September 1987.

Three months after Mr. Honecker's trip, West German officials and Western diplomats said East Germany had ordered its guards at the Berlin Wall and the inter-German border to use firearms only in self-defense, or if a soldier or policemen were trying to flee.

Statements since then by Mr. Honecker and other East German officials have appeared to confirm the shift. Mr. Honecker said Sunday that the guard who fired in Friday's incident at the wall had acted in self-defense.

But the killing at the wall last month, and repeated instances in which shots have been heard during escape attempts, suggest that the previous softening of policy now has been reversed.

"Clearly you're now back to the situation of two or three years ago," said a Western diplomat who specializes in East German affairs.

"Possibly the border guards have new leeway," he said, "or it could be just a series of coincidences, some bad luck that the shootings came together all at once."

Since the Berlin Wall was erected in August 1961 to halt a surge of emigrants to the West, more than 175 persons have been shot and killed at the Wall or at the heavily fortified inter-German border.

'Black Boxes' Burned In Canada Plane Crash

By Barry James
International Herald Tribune

Aviation industry experts said Monday that the virtually total destruction of the flight recorders aboard an Air Ontario jet that crashed in Canada on Friday was a highly unusual occurrence.

"It's the only crash in recent memory that I'm aware of where the recorders have burned," said John Brindley, a spokesman for the International Air Transport Association.

"They may be battered and beaten, and there have been quite a lot of crashes where the tape has been in not good shape because of heat, but the data have usually been electronically restorable," he added.

"But anything if you heat it up enough and for long enough will burn, even diamonds," he said. "To be realistic, the regulations for the construction of the flight recorders are pretty good."

The jet, a Dutch-built Fokker F-28, clipped treetops and exploded in flames moments after taking off in a snowstorm from Dryden, Ontario, on a flight to Winnipeg with 65 passengers and four crew members. Twenty four persons were killed.

Fire destroyed both the cockpit-voice recorder, which records conversation among the crew, and the flight-data recorder, which registers aspects of the aircraft's operation. Both recorders — popularly known as "black boxes" although they are usually painted bright orange — were located near the tail, as with most aircraft. Experts said this is the part of the aircraft considered to be most immune to fire.

"In the cockpit-voice recorder the tape was unusable, and in the flight-data recorder, the tape was just a little molten ball," said Joe Jackson, chief investigator for the Canadian Aviation Safety Board. "It will make the investigation tougher."

The boxes containing the recorders were found almost immediately, but "they were quite useless — severely damaged and melted," said a safety board spokesman. "They are at a laboratory in Ottawa to be examined, but frankly we don't have any hopes of retrieving any useful information from them."

The spokesman said the fire was unusually intense.

With the pilot and co-pilot killed in the crash, the recorders would have been invaluable in providing clues about the aircraft's condition when it went down.

"There are indications from various sources that the wings were contaminated with snow and slush," Mr. Jackson told Reuters. But he said nothing firm was yet known about the cause of the crash.

Surviving passengers reported seeing ice on the plane's wings and said the aircraft was not de-iced before takeoff.

A paper-thin buildup of ice on the wings was blamed for Canada's worst aviation disaster — a 1985 crash in Gander, Newfoundland, where 256 people, mainly U.S. soldiers, died in the crash of a chartered Arrow Air DC-8.

The spokesman for the safety board said an investigation could take several months.

An official at the British Civil Aviation Commission said he was surprised to learn of the destruction of the flight recorders. "They are immune to most things," he said. "They normally survive — they are designed to do so."

WORLD BRIEFS

Lhasa to Remain Under Martial Law

BEIJING (AP) — A Chinese official said Monday that Lhasa would remain under martial law for at least another week because Tibetans were still defying attempts to restore order after anti-Chinese protests six days ago. "Martial law in Lhasa will end only when the authorities are assured that the situation will stay calm," he said.

Chinese troops continued to patrol Lhasa, which has been under martial law since midnight Tuesday, said the Chinese official, who spoke on condition of anonymity.

He reported scattered cases of rock-throwing by Tibetans. He said Tibetans defying the crackdown had been dealt with "harshly and in accordance with law."

Beijing Warns Manila About Taipei

MANILA (AP) — A Chinese diplomat warned Monday of "adverse effects" in Chinese-Philippine relations if the legislature in Manila passed a bill to encourage and protect Taiwanese investments.

Liu Xinsheng, first secretary of the Chinese Embassy, replied to a question at a news conference by saying that such a move would lead to a break in diplomatic relations between the countries. But he later visited news media offices to say he had misunderstood the question.

A House of Representatives subcommittee recently approved a bill aimed at protecting and encouraging Taiwanese investment, which accounts for nearly one-fourth of all foreign investment in the Philippines. And on Friday, President Corazon C. Aquino told a business group that her government wanted to increase the figure by 50 percent this year.

Beirut Moslems Shell Christian Port

BEIRUT (Reuters) — Moslem-led troops shelled Beirut's Christian-held port on Monday in a new round of sectarian fighting over air and sea traffic, security sources said.

The troops fired mortar bombs at the harbor despite a conciliatory move by the Christian leader, Michel Aoun, who lifted an order closing the Moslem-run airport. Mr. Aoun's government said it was allowing the airport to reopen because a weekend of artillery duels between its forces and the Druze Progressive Socialist Party had eased.

The developments Monday followed a weeklong power struggle between Mr. Aoun's Christian government and a rival Moslem administration. The Shiite militia leader, Nabih Berri, said the the reopening of the airport was "not enough." He said Mr. Aoun should also end a blockade of militia ports that he imposed last week in an attempt to extend his government's authority.

Hearings on Cheney Start Tuesday

WASHINGTON (AP) — Senate hearings on the nomination of Representative Dick Cheney as defense secretary begin Tuesday. Mr Cheney was selected by President George Bush to replace John G. Tower, whose nomination was rejected last week.

The House Republican leader, Robert H. Michel of Illinois, and Senators Alan K. Simpson and Malcolm Wallop, both of Wyoming, will formally introduce Mr. Cheney, their fellow Wyoming Republican, to the Senate Armed Services Committee, according to Pete Williams, a spokesman for Mr. Cheney.

Mine Director Is Arrested in Kosovo

BELGRADE (Reuters) — The director and three officials of a strike-bound mine in Yugoslavia's troubled Kosovo Province have been arrested on charges of inciting ethnic Albanian unrest, the Yugoslav daily Vecernje Novosti said Monday.

The director, Djumsit Vokri, and three associates were suspected of having organized recent strikes and demonstrations by their employees, the paper said. The Kosovo mines are centers of ethnic unrest.

Kosovo is an autonomous region in the republic of Serbia. The 1.7 million ethnic Albanians in the province fear they could lose self-rule under proposed constitutional changes that would re-unite Serbia and increase its power in the Yugoslav confederation.

For the Record

A U.S. Air Force helicopter crashed overnight in the desert near Tucson, Arizona, killing 12 persons on board and leaving three missing, officials said Monday. The cause of the crash was unknown. *(Reuters)*

Thousands of people rallied at two Rangoon campuses Monday in memory of Maung Phone Maw, a student whose death in a demonstration a year earlier led to a pro-democracy movement throughout Burma. The rallies Monday were the first large student gatherings since a military junta took power Sept. 18. *(AFP)*

TRAVEL UPDATE

Eastern's Bargain-Hunters Stranded

NEW YORK (AP) — Hundreds of people who took advantage of Eastern Airline's $12 tickets for the Northeast shuttle were stranded Monday in three cities as the strike-crippled carrier expanded flights to Latin America.

Eastern said the reopening of flights to seven Latin American cities Sunday was a new start for the airline, which filed for bankruptcy protection last week.

Eastern's three-day offer of bargain fares on the Washington-New York-Boston shuttle attracted thousands of people. But by early Monday, hundreds were stuck at New York's LaGuardia Airport, Boston and Washington. Eastern maintained that passengers knew what they were getting into when they bought the cheap tickets. "Those people were not stranded," an Eastern spokesman said. "We advertised the flights were on a first-come, first-serve basis. I'm sorry they have to wait for the next flight, but they should have gotten there earlier."

U.K. Urges Smoke Hoods on Planes

LONDON (Reuters) — An official report into a fire that killed 55 people on a plane at Manchester airport in 1985 "urgently recommended" Monday that airlines provide smoke hoods for passengers and consider installing cabin sprinklers.

Britain's Air Accident Investigation Branch said in the report that 48 of the victims on the British Airtours Boeing 737 died from inhaling smoke and toxic gas when flames raced through the aircraft as it sped toward takeoff.

An explosion in the left engine ruptured a fuel line, and the charter plane traveling to Corfu became an inferno in less than a minute. Eighty three passengers and crew members survived.

Korean Air, South Korea's national airline, is to resume weekly commercial flights between Seoul and Baghdad beginning in April after a 16-month suspension because a bombing incident in 1987. *(AFP)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Algarve	17	63	14	57	
Amsterdam	11	52	9	48	sh
Athens	14	57	8	46	sh
Barcelona	17	63	5	41	
Belgrade	13	55	5	41	
Berlin	12	54	6	43	
Brussels	12	54	9	48	sh
Budapest	13	55	4	39	
Copenhagen	6	43	2	36	
Costa Del Sol	22	72	7	45	
Dublin	10	50	4	39	
Edinburgh	8	46	4	39	
Florence	16	61	4	39	
Frankfurt	13	55	5	41	
Geneva	16	61	6	43	
Helsinki	2	36	0	32	
Las Palmas	25	77	20	68	
Lisbon	18	64	13	55	
London	12	54	6	43	
Luxembourg	10	50	6	43	
Madrid	21	70	6	43	
Milan	18	64	5	41	
Moscow	8	46	-4	25	
Munich	14	57	4	39	
Nice	14	57	11	52	
Oslo	7	45	1	34	
Paris	13	55	9	48	
Prague	11	52	3	37	
Reykjavik	0	32	-4	25	
Rome	17	63	5	41	
Stockholm	3	37	1	34	
Strasbourg	10	50	7	45	
Venice	15	59	5	41	
Vienna	8	46	3	37	
Warsaw	5	41	3	37	
Zurich	14	57	8	43	

MIDDLE EAST

Ankara	11	52	5	41	
Cairo	21	70	14	57	
Istanbul	9	48	5	41	
Jerusalem	13	55	8	46	
Tel Aviv	17	63	15	59	

OCEANIA

Auckland	—	—	—	—	
Sydney	27	81	21	70	

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	26	79	
Beijing	19	66	7	45	
Hong Kong	25	77	19	66	
Manila	36	97	21	70	
New Delhi	30	86	15	59	
Seoul	14	57	7	45	
Shanghai	14	57	12	54	
Singapore	30	86	23	73	
Taipei	28	82	17	63	
Tokyo	17	63	8	46	

AFRICA

Algiers	22	72	6	43	
Cape Town	24	75	14	57	
Casablanca	22	72	12	54	
Harare	28	82	13	55	
Lagos	31	88	23	73	
Nairobi	25	77	9	48	
Tunis	25	77	9	48	

LATIN AMERICA

Buenos Aires	26	79	20	68	
Lima	25	77	17	63	
Mexico City	23	73	10	50	
Rio de Janeiro	29	84	23	77	

NORTH AMERICA

Anchorage	0	32	-11	12	
Atlanta	21	70	9	48	
Boston	4	39	-1	30	
Chicago	6	43	1	34	
Denver	17	63	3	37	
Detroit	7	45	-1	30	
Honolulu	29	84	18	64	
Houston	27	81	18	64	
Los Angeles	23	73	12	55	
Miami	28	82	16	61	
Minneapolis	9	48	-1	30	
Montreal	2	36	-7	19	
Nassau	27	81	20	68	
New York	6	43	0	32	
Phoenix	31	88	16	61	
San Francisco	16	61	9	48	
Seattle	9	48	4	39	
Toronto	9	48	2	36	
Washington	9	48	-5	23	

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Cloudy. Temp. 8 — 2 (46 — 36). LONDON: Foggy. Temp. 9 — 4 (48 — 39). MADRID: Fair. Temp. 19 — 5 (66 — 41). NEW YORK: Cloudy. Temp. 7 — 2 (45 — 36). PARIS: Cloudy. Temp. 12 — 7 (63 — 45). TEL AVIV: Not available. ZURICH: Cloudy. Temp. 12 — 2 (54 — 36). BANGKOK: Foggy. Temp. 25 — 33 (77 — 91). ROME: Showers. Temp. 21 — 13 (70 — 55). MANILA: Showers. Temp. 21 — 33 (70 — 91). HONG KONG: Fair. Temp. 20 — 25 (68 — 77). SINGAPORE: Thunderstorms. Temp. 23 — 30 (73 — 86). SEOUL: Foggy. Temp. 7 — 14 (45 — 57). TOKYO: Rain. Temp. 8 — 17 (46 — 63).

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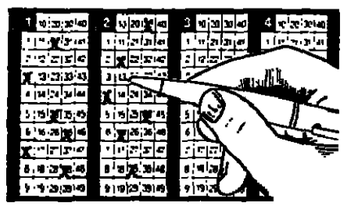
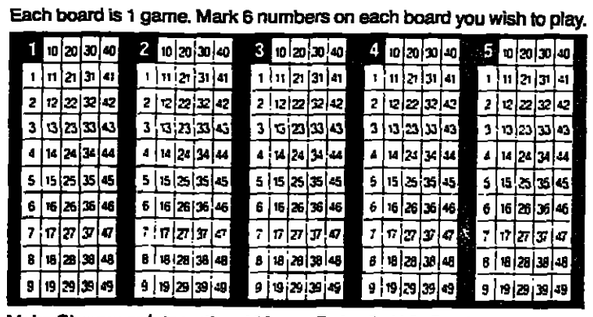


Each board is 1 game. Mark 6 numbers on each board you wish to play.



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Whether the Sense of Drift Is Real or Not, Bush Is Slow in Defining His Priorities

By Bernard Weinraub
New York Times Service

WASHINGTON — After seven weeks in office, President George Bush is still seeking a sense of definition for his administration, or at least a widespread acceptance that he has defined its priorities in domestic and foreign policy.

The charge that he has failed to define his course comes more from Democrats than Republicans. But it is heard in his own party, too.

Some Republicans worry that the perception the administration is off to a crawl is more the problem than the reality, and is based on exaggeration in the press of what Representative Dick Cheney, newly designated to be defense secretary, termed "the usual start-up problems."

But among an array of political experts, some lawmakers and even administration aides, the consensus is that while stories of drifting may be overstated, the White House is largely without a pronounced program that could mobilize Congress and the nation.

"People keep saying, 'When is the overture going to end and the curtain go up?' " an administration official noted.

Part of the problem is that in several key departments, like State and Justice, many high-level positions are vacant.

Besides dealing with the job vacancies, Mr. Bush has focused on a three-year, $50 billion savings-and-loan bailout and a purposely vague $1.16 trillion budget that seeks to trim the deficit and leave the task of cutting popular social programs at least partly in the hands of Congress.

Whether or not this amounts to a defined program, the interplay between the reality and the image of Mr. Bush's first 50 days provides a striking example of the circular process by which presidential authority and public perception interact.

"What's taking place now is more perception than reality because it's based on models of activist presidential influence, like FDR and Ronald Reagan, who are not relevant to the Bush administration in 1989, both in terms of what's desirable and what's politically possible," said Thomas E. Mann, director of governmental studies at the Brookings Institution, a Washington policy research group.

"This is a very constrained presidency with limited opportunities," he said.

This view is mirrored, in bluntly political terms, by a conservative Republican supporter of Mr. Bush, Representative Newt Gingrich of Georgia.

"In Washington," he said, "the press tests a new president against what a liberal welfare state president would do. If he doesn't do it, like Bush, they say he's drifting. He's not doing it, but he's not drifting."

Others say the notion that a president must turn his first 100 days into a swirl of activity and programs is based on historical models that do not apply.

In 1933, Franklin D. Roosevelt's first 100 days achieved major social change because the nation was stricken with financial despair.

And in 1981, President Ronald Reagan's first 100 days, which included 83 major program changes, proposals for a vast military buildup and a major shift of resources from government to private hands, followed a period of inflation, high interest rates and an ebbing of the nation's confidence in itself.

The most striking part of the impression of a Bush administration adrift was the ordeal over the nomination of John G. Tower, a battle that increasingly consumed the attention of the White House and Mr. Bush. The Senate killed Mr. Tower's nomination by a vote of 53 to 47.

"The supernova of John Tower whited out the rest of our agenda," a White House aide said.

Regardless of the Tower proceedings, White House aides and advisers said it was unrealistic and unfair to expect an active agenda in the White House now.

"For one thing, President Bush came in as the third consecutive term of the same party, he was a key member of the outgoing administration and there was absolutely no need to demonstrate you'll change everything since an element to Bush's election was continuity," said Robert Teeter, Mr. Bush's campaign pollster and a close adviser.

Mr. Cheney said, "The notion of drift is overdone just like the euphoria of the first couple of weeks was overdone. Obviously, there were start-up problems. But the budget negotiations are going pretty well, as they get their act together they'll produce acid rain legislation, the savings and loan package is a big plus. Bush didn't come to town with long list of 45 things to do in his first 45 days. The last person to do that was Jimmy Carter."

Meanwhile, Newsweek magazine reported Monday that 62 percent of 756 adults polled March 9-10 approved of Mr. Bush's conduct of the presidency, an increase of 7 percent over a poll taken in January and February.

Gary Williams/The Associated Press
Dan Quayle is looking for ways to upgrade his image.

Quayle Still Campaigning – for a Little Respect

By E.J. Dionne Jr.
New York Times Service

WASHINGTON — Since he took the oath of office on Jan. 20, Vice President Dan Quayle has been campaigning hard for the things that eluded him in the presidential campaign: respect, affection, and a political base he can call his own.

Although Mr. Quayle's friends report progress, the vice president proved Friday that he has still not lost his knack for seeming to be slightly out of tune.

On that day, President George Bush was trying to overcome the bitterness and put John G. Tower's unsuccessful battle to become secretary of defense behind him. But there was Mr. Quayle in Indianapolis, charging that the Senate's rejection of Mr. Tower would let loose "a new wave of McCarthyism in this country."

Until his statement, Mr. Quayle had been content to stay out of the headlines, especially when he committed an occasional gaffe reminiscent of his fall campaign.

At a recent news conference in Birmingham, Alabama, for example, Mr. Quayle praised his party's "censorship" of the views of David Duke, a former Klansman who was recently elected to the Louisiana Legislature as a Republican. Mr. Duke, in fact, was "censured" by the Republican National Committee's executive committee.

In the heat of last year's campaign, the slip might have made headlines. But unlike the "McCarthyism" remark, the "censorship" line went largely unnoticed.

His coverage on the Birmingham trip was local, focusing on the happy-warrior, hand-grabbing Mr. Quayle, surrounded by a friendly blue-collar crowd at the Veterans of Foreign Wars hall.

What Mr. Quayle and his aides are looking for is the resurrection of the man they say existed before the 1988 Republican National Convention, before Mr. Quayle took what Mr. Bush has called his "incredible pounding."

That man was a senator who won landslide victories in Indiana and who impressed some of his Senate colleagues, even a liberal Democrat like Edward M. Kennedy of Massachusetts, with his grasp of the issues he cared about.

What Mr. Quayle's friends also know is that the image of Mr. Quayle as a callow rich-kid-made-good is so deeply imbedded in the popular consciousness that Quayle jokes have still not gone out of style. Mr. Quayle's leading enemies these days are not reporters or Democrats but comedians like Johnny Carson and Jay Leno, two major arbiters of public judgment.

One joke making the rounds in Washington captures what Mr. Quayle is up against. In the joke, the vice president calls his mother, all excited, saying he has been invited to spend a weekend at Camp David. "Don't worry," she replies, "I'll have time to sew the name labels in your socks."

Nonetheless, Mr. Quayle's supporters say things today are far better than they were a few months ago.

The new vice president is smiling because he thinks that he, and not his old tormentors, now has the upper hand.

Above all, he is more relaxed. Only rarely do his blue eyes lock in that fixed stare of sheer terror that became so familiar when Mr. Quayle was being interviewed in the 1988 campaign.

Mr. Quayle is also playing a public role in the workings of the Bush administration. His first foreign trip, to Venezuela and El Salvador last month, was generally rated a success.

And at least at first, he played a public role in battling for Mr. Tower's confirmation and was sought out by reporters not to be tormented, but to be quoted as an insider.

But there are tormentors Mr. Quayle has not forgotten. Although he insists that he harbors no bitterness about the 1988 campaign, he has clearly not forgiven the Bush insiders whose private comments about him last fall were as insulting as anything the Democrats were saying in public.

"Some of it was from inside the campaign, there is no doubt about it," Mr. Quayle said recently. "I don't know who they are, but I'm sure that some of them who made those statements are rather ashamed today."

It is a measure of Mr. Quayle's anger that he still makes a point of recalling how upset he was in August with the information about him that Mr. Bush's aides were distributing. Instead of a glowing description of his gifts, he said, they gave reporters an account of his tenure in Congress from the Almanac of American Politics.

The fairly sympathetic account included a line that has become a permanent part of Mr. Quayle's image. "Cheerful and articulate," the Almanac said, "he does not seem particularly cerebral."

But one reason Mr. Quayle is smiling these days is that he thinks that he, and not his old tormentors within the Bush apparatus, now has the upper hand.

"They have to deal with me, that's the way I look at it. I'm the vice president," said Mr. Quayle. "They know it, and they know that I know it."

If Mr. Quayle has potential enemies inside the administration, he has some important friends on the outside: the legions of the Republican right whom the vice president has been cultivating assiduously.

Conservatives also know that Mr. Quayle is carrying their ideas to a president he sees virtually every day.

"My voice will be heard within the administration," he promised.

Mr. Quayle's McCarthyism comment on the Tower nomination fight, which Senator Lloyd Bentsen, Democrat of Texas, called "outrageous," stemmed in part from a failure in communication between Mr. Quayle's office and the White House. But it was also the result of Mr. Quayle's own sense that he is in a position to be a more aggressive and more ideological defender of the Bush administration than Mr. Bush himself.

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U.S. to Attempt To Aid Contras Until Elections

New York Times Service

WASHINGTON — The Bush administration will seek aid to keep the Nicaraguan guerrillas in Honduras at least through February 1990 in spite of a regional peace agreement that calls for disbanding the rebels, according to administration officials.

Neither Congress nor Honduras nor other Central American nations are likely to be enthusiastic about the proposal, details of which were disclosed by State Department and White House officials.

Under the proposal, the United States would provide money, food, clothing, shelter and medical supplies to sustain the contras in Honduras through the elections that Nicaragua has promised to hold by Feb. 25, 1990.

If Nicaragua holds "free and fair elections" and if it takes "other steps to democratization," then the United States would help resettle and repatriate the contras, a State Department official said.

The administration has not decided how much money to request. State Department officials said it probably would be about $50 million, to cover the 11 months from April through February. The current six-month appropriation of $27.1 million expires at the end of this month.

El Salvador Admits Soldiers Killed 10 Civilians

By Lindsey Gruson
New York Times Service

SAN SALVADOR — The military has acknowledged that its forces killed 10 unarmed civilians in a hamlet in September, and it cleared the way for the prosecution of two officers and seven soldiers implicated in the massacre.

The United States had called El Salvador's reaction to the killings a test of its commitment to human rights and has pressed through various channels for the prosecution of the soldiers involved.

Both Washington and human rights groups had dismissed the military's claim that the killings were the work of anti-government rebels.

The prosecution of the two officers would be unprecedented in the nine-year civil war. The army has been linked to thousands of human rights violations and civilian deaths, but no officer has been tried and convicted, though a few enlisted men have faced prosecution.

In a statement, the military has acknowledged responsibility for the killings and named the two junior officers who would be prosecuted.

But the army exonerated the commander of the 5th Brigade, the unit that carried out the September massacre, which took place in the isolated hamlet of San Francisco, 25 miles (40 kilometers) west of San Salvador.

The army cleared the commander, the statement said, because his subordinates misled him about the killings. The commander was reportedly not at the scene when the killings took place.

"The responsibility for the actions that produced the deaths of the 10 peasants rests with Major Mauricio Beltrán Granados," the commander of the unit at the time of the killings, the statement said.

It added, "The deaths were not a result of a terrorist ambush, as the military personnel involved in the actions at first informed their superior officers."

Ambassador William Walker, the U.S. envoy in San Salvador, said: "This is a breakthrough. It's indicative that they might approach these cases in a different way in the future."

But some Western diplomats, while hailing the military's decision, noted that there was increasing evidence that the army had resumed selective assassinations.

And they said they doubted that the two implicated officers would be convicted.

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Suspect Is Described In Vincennes Bombing

By Stephen Engelberg
New York Times Service

WASHINGTON — Investigators have compiled a description of a man of Middle Eastern appearance who has been seen in the past several months walking in the San Diego neighborhood of Captain Will C. Rogers 3d, the captain of the Navy missile cruiser that mistakenly shot down an Iranian passenger jet last July, according to a U.S. official.

A van driven by Captain Rogers's wife, Sharon Lee Rogers, was destroyed Friday in an explosion. Mrs. Rogers was not injured. The official said that investigators had concluded that the van was destroyed by a pipe bomb detonated by heat given off by the exhaust system.

Investigators have said they are classifying the bombing as a suspected terrorist attack, but the official said other possibilities remained open.

The official, speaking Sunday, said investigators would seek to identify the man seen in the neighborhood by witnesses. He said the man asked passersby, "Where does the captain live?"

The pipe bomb, the official said, appeared to have a detonator that was sensitive to heat, meaning it would be set off only after the car had run for some time.

ADS: *U.S. Stars Shine for Japan*

(Continued from page 1)

heavy penalties on Japanese companies if the ad somehow gets shown in the United States. Shinobu Ina, a casting manager at Dentsu Inc., Japan's largest advertising agency, said: "They want the money from appearing in the commercials but they don't want it known in the United States. They want to hide as much as possible that they are appearing in commercials in Japan."

Agents for several movie stars refused to comment, or never returned telephone calls. Japanese companies were equally leery of publicity. One company spokesman, after first demanding anonymity for himself and his firm, would only say, "Our star hates to be mentioned."

Nobody would discuss the fees paid to specific celebrities, although ad executives in Tokyo said well-known American or European actors make between $500,000 and $1 million, with the heftiest pay going to only a few major stars, like Mr. Newman or the British rock star, Sting, who appears in ads on behalf of Kirin beer.

According to Mr. Ina at Dentsu, American stars have been appearing in Japanese commercials since the 1950s. At that time they were the ultimate status symbol, since only a few companies could afford them. Instead, most relied on Japanese actors and actresses, who routinely appear in commercials.

"When we heard we needed $1 million, well, we thought that is really a lot of money," he said.

But the world has changed. The dollar has plummeted in the last four years, and so American movie stars, like U.S. golf courses and office buildings, have become quite reasonably priced in yen terms.

In fact, Mr. Ina notes, the money is no longer a problem. The problem is finding enough stars.

Chinese Delegates End Moscow Talk

Reuters

MOSCOW — A Chinese delegation has ended 20 days of border talks with Soviet officials in Moscow for the past 20 days, Tass reported Monday. Both sides agreed to continue the talks in Beijing at the end of March.

The group discussed the western part of the border between the two countries, the press agency said, but did not give details.

The officials met the deputy foreign minister, Igor A. Rogachev, on Monday at the close of their talks, Tass said. China and the Soviet Union have agreed in principle to work out the disputed sections of their common border and reduce military confrontation in the area.

Chissano Visits Netherlands

Reuters

AMSTERDAM — President Joaquim Chissano of Mozambique began a three-day visit to the Netherlands on Monday.

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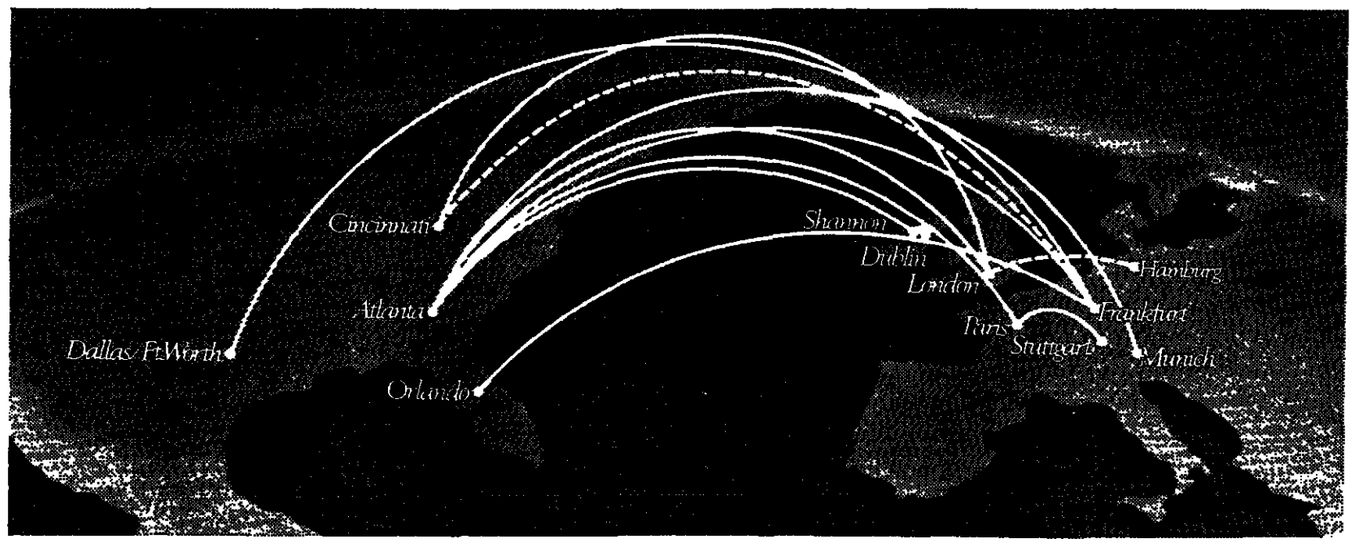

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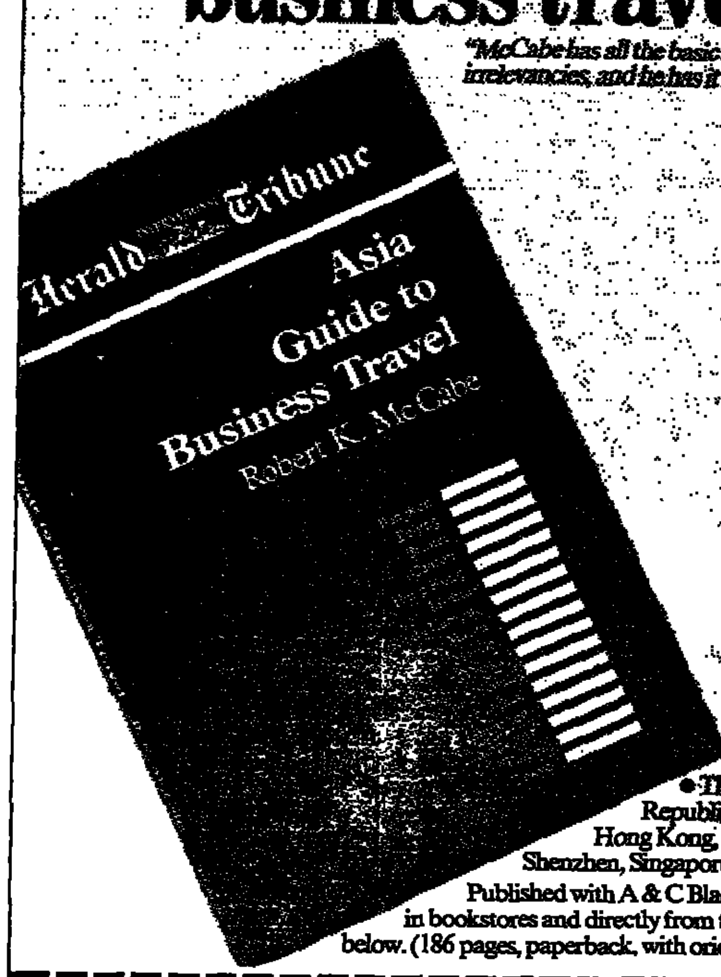

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14-3-89

ASEAN to Screen Vietnamese Refugees

By Steven Erlanger
New York Times Service

BANGKOK — The six non-Communist countries of Southeast Asia announced Monday that Indochinese seeking asylum will no longer be regarded automatically as refugees eligible for resettlement.

As is now the case in Hong Kong, those fleeing Indochina, especially Vietnam, will have to face a test of their motivations for flight, to screen out those who are simply seeking a better life for themselves and their families and who thus do not qualify legally as refugees. The new policy takes effect Tuesday.

The announcement was made here and in Kuala Lumpur, Malaysia, and is a joint decision of the states of the Association of South East Asian Nations, or ASEAN, which comprises Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand. ASEAN nations have borne the burden of providing temporary refuge to Indochinese refugees while they await resettlement in the West.

The announcement follows a conference last week in Kuala Lumpur, at which 30 nations endorsed a draft of recommendations to deal with the steady flow of "boat people" from economically depressed Vietnam.

The proposals are designed to prompt Western countries to accept more refugees, the Indochinese countries to regulate illegal emigration and ASEAN countries to recommit themselves to the principle of first asylum.

The draft proposals, which include the establishment of screening for asylum seekers, are to be refined in three working groups before an international conference on refugees scheduled for Geneva in mid-June.

A cutoff date was not established in Kuala Lumpur, in part because some participants, such as the United States, did not want to be associated with its announcement.

Thai Foreign Ministry officials said Monday that the cutoff date came so quickly because the ASEAN countries feared that leaving it until the June conference would spark a huge outflow of Vietnamese seeking to arrive in ASEAN countries before the deadline.

The officials said that the details of the screening procedure, which is supposed to be uniform throughout the region, had yet to be settled. A working group to do so has been established under the United Nations High Commissioner for Refugees, which also is to examine what happens to those who are rejected as refugees.

Other working groups are to deal with the resettlement of those refugees who have been lingering in camps after having been rejected for immigration by numerous countries and on how to expand the Orderly Departure Program, under which qualified Vietnamese can be assured of resettlement before they leave Vietnam.

The increased flow of refugees in the past two years, combined with a slowing of the pace of resettlement, has led such countries as Thailand and Malaysia to discourage refugees from landing.

Thai officials say that they no longer push off refugee boats from Thai waters and beaches but merely "redirect" them; hundreds of refugees are said to have died or been robbed or raped last year after not being allowed to land.

From Bangkok Mayor, Morality Lessons

By Keith B. Richburg
Washington Post Service

BANGKOK — At first glance, this sprawling, anarchic jumble of a city might seem ungovernable. It is choked by immovable traffic and noxious air, battered regularly by muddy monsoon floods and awash in a never-ending torrent of landless peasants.

No one even knows how many people live in Thailand's capital. The last official census recorded 5.4 million residents, but most informed estimates say the figure exceeds 8 million and is growing by leaps and bounds.

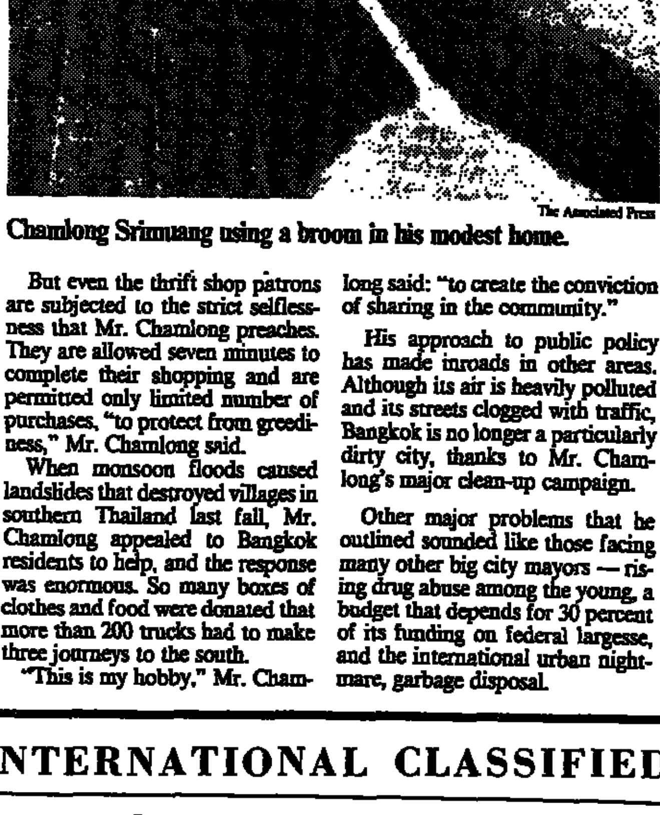
At the center of the chaos, and seemingly at home there, is an unlikely one-man island of serenity: Chamlong Srimuang, the Bangkok governor. At 54, he is a retired army general and devout Buddhist whose austere lifestyle and soft-spoken manner seem to have captured the imagination of a public accustomed to domination by an interlocking network of power politics, big money and big business.

In his simple, open-air house, Mr. Chamlong and his wife sleep on thin mats on the floor. He eats only one meal a day — always vegetables — and drinks only water. He lives off his army pension, and returns his entire salary as governor — the title is equivalent to that of mayor — to the public treasury.

"I have to try — myself and my wife — to go back to nature," he said in a recent interview in his office. He maintains a simple lifestyle to decrease his desire for physical comforts. "If I decrease my desire," he said, "I can give more to the public. This is my philosophy of life and of working."

With a reputation as a Mr. Clean in a country where corruption is systemic, Mr. Chamlong won a landslide victory in November 1985 as Bangkok's first elected governor. Since then, he has been trying to impart the values of selflessness and simplicity to the people he governs, with varying success.

Not long ago, he set up a charity thrift shop, and he personally canvasses the city for donations of old clothing, shoes and other items to be resold to the needy at low prices.



The Associated Press

Chamlong Srimuang using a broom in his modest home.

But even the thrift shop patrons are subjected to the strict selflessness that Mr. Chamlong preaches. They are allowed seven minutes to complete their shopping and are permitted only limited number of purchases, "to protect from greediness," Mr. Chamlong said.

When monsoon floods caused landslides that destroyed villages in southern Thailand last fall, Mr. Chamlong appealed to Bangkok residents to help, and the response was enormous. So many boxes of clothes and food were donated that more than 200 trucks had to make three journeys to the south.

"This is my hobby," Mr. Chamlong said: "to create the conviction of sharing in the community."

His approach to public policy has made inroads in other areas. Although its air is heavily polluted and its streets clogged with traffic, Bangkok is no longer a particularly dirty city, thanks to Mr. Chamlong's major clean-up campaign.

Other major problems that he outlined sounded like those facing many other big city mayors — rising drug abuse among the young, a budget that depends for 30 percent of its funding on federal largesse, and the international urban nightmare, garbage disposal.

One area in which Mr. Chamlong has not had much impact is in cleaning up the city's notorious prostitution scene, which has given Bangkok a reputation as an international sex market.

Lately he appears to have dropped his anti-prostitution crusade in favor of promoting economic revival to help make the city less dependent on the money generated by bawdy enterprises.

Allowing himself a bit of buck-passing, he added that stopping prostitution "belongs to the police department; it's not my job."

The job of governor is, in fact, seriously constrained by the convolutions of federal bureaucracy. The governor does not control the police department; the military does. He has little to do with automobile traffic; three federal organizations are responsible for it. The thousands of squatters who pour into the city from the countryside every day are also a federal responsibility.

Mr. Chamlong also must contend with a City Council with 54 members, only nine of whom belong to his recently created Palang Dharma Party, which means "Force of Spiritual Righteousness."

Palang Dharma was organized last summer in time to take part in a parliamentary election. The party had expected to capture up to two-thirds of Bangkok's 37 seats, mainly because of Mr. Chamlong's popularity.

But it got just 14 seats, suggesting that Thailand, at least on the national level, was not yet ready for a political party that eschewed the traditional practices of buying votes and relying on big business funding.

"Our political party is very small, and we have the constraints we put on ourselves: not to buy votes, not to tell lies," Mr. Chamlong said. "So we are going to stay small."

Perhaps a party advocating the virtues of simplicity and sharing can succeed one day, as Thai politics matures, he said, but that day probably will not be for "20 or 30 more years." Until then, he said, "I work for the present."

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Saudi King Urges Tolerance by Moslems

Compiled by Our Staff From Dispatches

RIYADH, Saudi Arabia — King Fahd of Saudi Arabia called on Moslems to be tolerant in a speech Monday opening an Islamic conference that Iran has demanded be used as a forum to condemn the British author Salman Rushdie and his novel "The Satanic Verses."

Fahd, addressing the four-day Islamic Conference Organization meeting of foreign ministers, did not refer to Iran or the growing international dispute over the novel, which many Moslems consider blasphemous.

Analysts said Saudi Arabia and Egypt would block any Iranian attempt to make political gains from the dispute, which has led to a break in diplomatic relations between Iran and Britain and strained ties with other Western nations because of Iran's call for the author's death.

Fahd called on the 46 member states of the organization to work toward "Islamic unity under the banner of our tolerant Moslem traditions."

In Bonn, where he is on a state visit, President Hosni Mubarak of Egypt said Monday, "We in the Arab world do not support the Khomeini decision to kill Salman Rushdie."

In remarks carried by Egypt's Middle East News Agency, Mr. Mubarak said, "We do not support the threat of killing a citizen of another country as this is inhuman behavior in dealing with these errors."

The Iranian news agency, IRNA, said a six-member Iranian delegation, led by Mohammed Ali Taskhiri, deputy chief of Iran's Islamic Guidance Organization, went to Riyadh for the meeting.

Regional diplomats said Foreign Minister Ali Akbar Velayati apparently stayed away because Iranian efforts to restore diplomatic relations with Saudi Arabia have not been successful.

Saudi Arabia broke off diplomatic ties with Iran last year, accusing it of fomenting terrorism among Shiites in the kingdom.

"Iran's participation in the Riyadh meeting, albeit not on a ministerial level, is seen as a test for the commitment of the ICO's principles for Islamic solidarity in face of an onslaught against Islam and its prophet," IRNA said.

Sources close to the Islamic Conference Organization said that a consensus had emerged to refer the Rushdie affair to a "cultural committee," an indication that the issue will be pushed to the sidelines of the meeting.

The outcome will fall far short of Iranian attempts to persuade other Moslem states to endorse Ayatollah Ruhollah Khomeini's death call against Mr. Rushdie, the sources said.

The organization condemned the book at its last ministerial meeting in October 1988 and asked Moslem countries to ban the novel. Many Moslem nations have done so.

Iran, which was absent from the October meeting, remained silent about the novel until last month, when five persons were killed in rioting over the book in Islamabad, Pakistan.

On another matter before the conference, diplomatic sources said that most of the foreign ministers opposed Saudi Arabia's bid to win formal recognition of the Afghan guerrillas' newly declared government.

Only two member states, Saudi Arabia and Sudan, have formally recognized the Afghan guerrillas' Pakistan-based interim government. The guerrillas are trying to topple the Soviet-backed government of President Najib. *(UPI, AP)*

The Associated Press

PUBLISHERS PROTECTED — A policeman guarded the stand of Koter, an Israeli publishing house, Monday at a book fair in Jerusalem. It was threatened for displaying "The Satanic Verses."

Israelis Kill Palestinians Near Border

By Sabra Chartrand
New York Times Service

JERUSALEM — Israeli troops killed three Palestinian guerrillas in a firefight in Israel's self-declared security zone in southern Lebanon early Monday, a day after a similar clash left two Arab guerrillas dead, the army said.

Military officials said that cards identifying the three as members of the Palestine Liberation Front were found on their bodies.

The front, which is backed by Syria, is led by Mohammed Abbas, who masterminded the 1985 hijacking of the cruise ship Achille Lauro in the Mediterranean.

Reuters reported that a spokesman for the front in Beirut confirmed that three of its guerrillas had been killed in a clash with Israelis.

It was the fifth reported attempt by Palestinian guerrillas to infiltrate Israel from the north since Yasser Arafat, chairman of the Palestine Liberation Organization, renounced terror in December, leading the United States to reopen dialogue with the PLO.

Foreign Minister Moshe Arens, on a visit to Washington, is expected to cite the apparent infiltration attempts as proof that the PLO cannot control its various factions and so is not an acceptable partner for Middle East peace talks.

Israel's 2,000-Year-Old Divorce Laws Turn Ties That Bind Into Chains

By Glenn Frankel
Washington Post Service

JERUSALEM — It took 17 years, one murder and a half-dozen rapes before Aliza Shmueli convinced a rabbinical court that her husband was a violent and dangerous man. Finally, after Shlomo Shmueli was given a life sentence for killing a business partner, the rabbis forced him to give his wife what she had been seeking all those years: a divorce.

Her case was extreme, but not unprecedented. Ruth Yakoni had to wait 24 years until a rabbinical court coerced a divorce for her from a husband who regularly beat her up during the one year she lived with him. Iris Levy waited 16 years. Daniella Valenci had to wait 12 years until her husband relented — after the rabbis finally threatened to send him to prison if he didn't.

All of these women were victims not only of their spouses, but also of Israel's peculiar legal system, which places total authority in marriage and divorce for Jews in the hands of the country's Orthodox rabbis.

The rabbis base their rulings on traditional Jewish law, which dates back some 2,000 years. In its time, the law was considered unusually progressive because it required the mutual consent of husband and wife for divorce.

Under the law, a husband who separates from his wife can live with another woman and even have children without attaching any stigma to himself or to them. In certain cases, he is even allowed to commit bigamy. But a wife who begins a second relationship is branded as an adulteress and can lose custody of her children; and any new children born from that relationship are *mamzerim* — bastards — who can marry only other mamzerim.

The high court, which can overrule the rabbis on questions of alimony and child custody but not on divorce itself, issued a permanent injunction against the rabbinical court, ruling that the question of whether the mother was dating another man was none of the rabbis' business.

In the old days, the rabbis could order a husband to be shunned or even beaten to compel him to grant a divorce. The pressure that rabbinical leaders in the insular world of the ghetto could apply on a recalcitrant community member was usually sufficient. Even today, the courts can obtain an arrest warrant and order a defiant husband imprisoned until he consents. But the rabbis have only used such a sanction about 30 times in the past 40 years.

By contrast, they have granted at least 91 husbands the right to commit legal bigamy over the past five years, according to women's rights groups. One rabbinical court in Beersheba even allowed a 60-year-old man to take a second wife because his first produced three daughters but no son.

To avoid the limbo of separation without divorce, many women pay off their husbands with cash or property. "It's nothing less than blackmail," said Sharon Shenhav, a lawyer who has handled divorce cases for the past decade.

Those who either can't or won't pay wait years for the rabbinical courts to act against their husbands. They are called *agunot* — chained women — and women's groups and lawyers estimate there are somewhere between 8,000 and 10,000 of them in Israel.

For decades the rabbis' monopoly over marriage and divorce has gone largely unchallenged. But during Israel's recent coalition crisis, the small, ultraorthodox parties overplayed their hand and wound up with little influence in the new government. That has led secular Israelis to consider anew the many ways in which the rabbis impinge on their lives. Many are pressing for change.

Women are victims not only of their spouses, but also of Israel's peculiar legal system, which places total authority in marriage and divorce for Jews in the hands of the country's Orthodox rabbis.

Despite Israel's image as a sexually liberated and egalitarian society, the days of Golda Meir are long gone and women's rights are a low priority. Only seven of the 120 members of the Knesset are women, down from 10 during the previous session. There are no women cabinet ministers this time around — the one who served in the last cabinet was unceremoniously deposed by the Labor Party — or even any deputy ministers.

But critics contend nothing challenges female dignity as much as a trip to the divorce court.

The courts often start late and recess early. If three judges cannot be collected to constitute a court, a day's worth of cases is simply postponed.

Ariel Rosen-Zvi, a senior lecturer at Tel Aviv University's law school, described the courts as haphazard, sloppy and inefficient in a study he did two years ago for Naamat, the women's branch of the Histadrut national labor federation. He found that judges often hand down oral rulings without relying on evidence or even explaining their decisions.

"There is no feeling that there is an authority actually in charge of the proceedings," he wrote. "Rather, the feeling seems to be that whoever shouts most loudly will be heard and that ultimately 'might is right.'"

Alice Shalvi, a veteran activist who heads the Israel Women's Network, said, "The courts are absolutely intolerable. There are no regular working hours, no privacy, and things get lost all the time. The system is left completely to the whim of the judges."

The rabbis defend their system as more informal and humane than Israel's civil courts. "This is the only court in the world where a woman can come without a lawyer and without a lot of money and get justice," said Rabbi Avraham Amaliah, national director of the courts.

Rabbi Ezra Basri is a noted religious scholar who has spent 18 years on the Jerusalem court, and he is considered by some women activists to be among the court's more sympathetic members. He acknowledges that the system is overworked and sometimes unfair to both parties. But he insists that there is no judicial bias against women and contends they themselves are often more to blame than their husbands.

"The problem is with a woman who just decides she does not love her husband anymore and wants a divorce and he still loves her," he said. "There are certainly not 7,000 agunot — I am doubtful there are even 70. A lot of the problem is financial. Women say they want this and they want that — things they are not entitled to according to the law."

Such comments evoke a bitter laugh from Mrs. Shmueli. She is a slim, working-class woman in her early forties who lives in a small, ground-floor Jerusalem flat that is well kept and radiates an air of quiet dignity. She has an easy smile that freezes into a scowl when she begins to recount the 17 painful years it took for her to convince the rabbis that her husband Shlomo was a liar and a brutalizer.

Mrs. Shmueli first left her husband after he regularly beat her and abused their two children. The rabbis persuaded her to go back after extracting a pledge from him that he would grant her a divorce if he hit her again. He broke his word, she said, and the rabbis broke theirs — they did not compel him to divorce her.

"My second home was the rabbinate — I was there every month," she recalled. "Every time he would go to court, he would cry, 'I love my wife, I love my children,' and the rabbis would always believe him. They never listened to me."

Shlomo Shmueli even got away with murder, killing an Arab business associate at the Shmueli apartment and dumping the body somewhere outside Jerusalem. He threatened his wife and children with death if they ever told what they knew, and for a while they kept silent. Finally, when he was arrested for raping teen-agers from a nearby public school, Mrs. Shmueli gathered her courage and went to the police.

Even then, he refused to give her a divorce. He was brought to the divorce court in handcuffs, which the police removed at the order of the judges. But once freed, he struck his wife across the face while the rabbis watched in horror. Still, they refused to act against him until Mrs. Shmueli obtained a lawyer. She persuaded the rabbis to order the husband to be placed in solitary confinement until he relented. He did so almost immediately.

"If the rabbis had pressured him at the very beginning, maybe there would have been no murder and no rapes," Mrs. Shmueli said. "It's not that they are stupid, but they are very biased toward men. A woman comes into the court and you can see she's been beaten up, but they tell her to wait another month and then another. For me they are like terrorists."

There is another bitter irony in the fact that, despite all that has happened, Mrs. Shmueli is still not free financially. Under the terms of the divorce agreement, she is required to pay her husband half the value of her flat if and when he is ever released.

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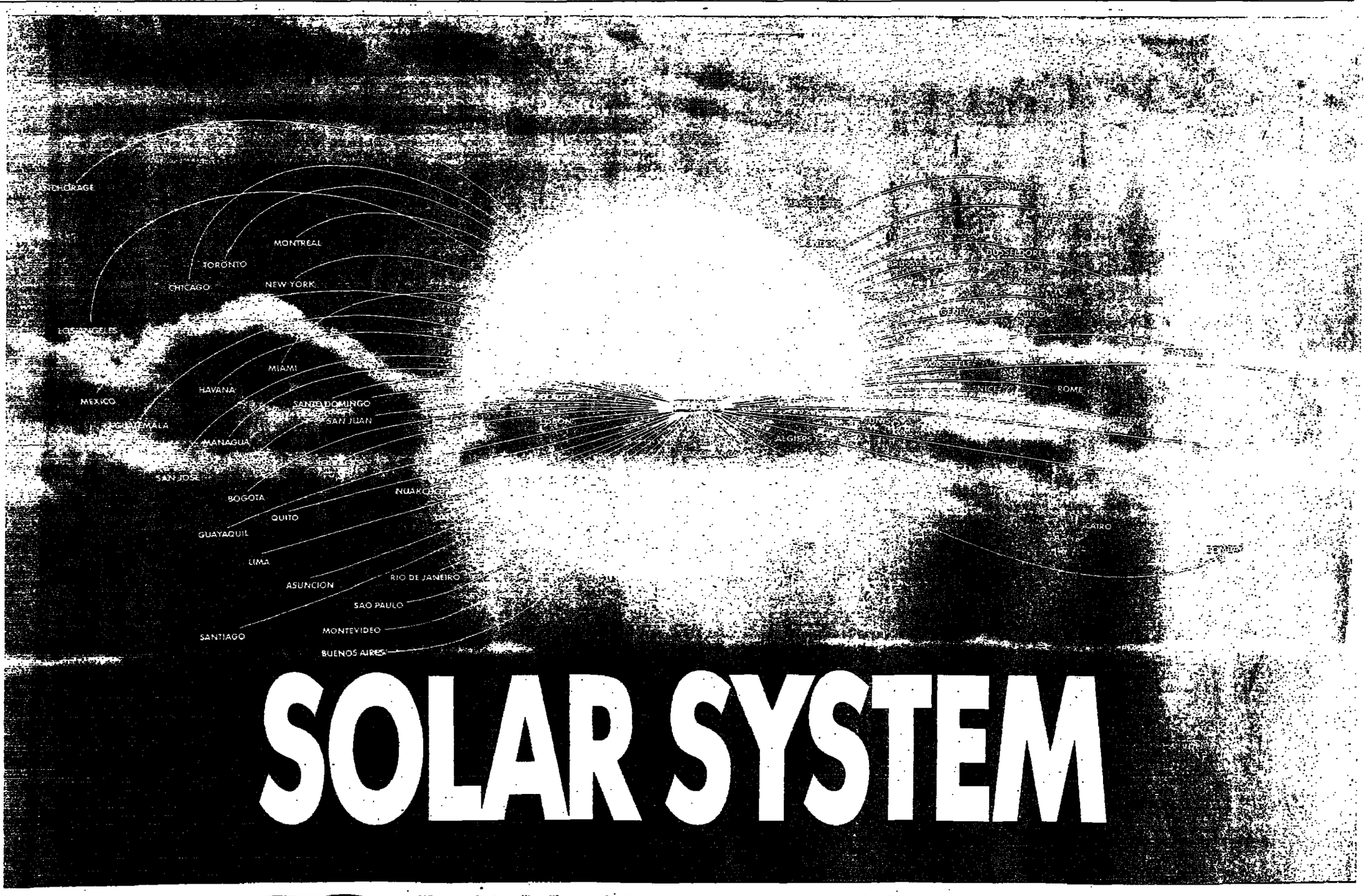

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WARM TO THE EXPERIENCE.

Kabul Turns to Missiles Left Behind by Soviets In Battle for Jalalabad

By John F. Burns
New York Times Service

KABUL, Afghanistan — An Afghan spokesman said Monday that government forces had used powerful Soviet-supplied surface-to-surface missiles in an effort to drive guerrillas back from their nine-day attack on the border city of Jalalabad.

The use of the Scud-B missiles, which Western sources say have a range of 250 miles (400 kilometers), appeared to reflect the seriousness of the guerrilla assault on Jalalabad, Afghanistan's third-largest city.

The Scud-Bs were first used in the Jalalabad battle last week, and the government spokesman said that they had been fired again within the past 24 hours.

The spokesman said the missiles had been fired from a battery on the outskirts of Kabul, 100 miles west of Jalalabad, and that they had hit guerrilla concentrations to the east of the city, close to the border with Pakistan.

Foreigners in Kabul familiar with the missiles said that the distinctive noise of their launching was heard at least six times Sunday night and several times Monday morning.

According to Western experts, the Scud-Bs were effectively used during the Gulf War by Iraq for attacks on Tehran and other targets. Diplomats in Kabul said that the missiles had been used by the Afghan forces since November, when they were handed over by Soviet troops preparing for withdrawal.

The use of the missiles, and of jet bombers that flew Monday from the government air base at Bagram, northeast of the capital, underscored the government's determination to throw all the power at its disposal into the Jalalabad battle.

Since a guerrilla force estimated by the government at about 14,000 men launched the assault a week ago, it has been widely seen as a make-or-break challenge for the Marxist government of President Najib.

Jalalabad, a city with origins that go back more than 2,000 years to the time of Alexander the Great, is recognized by both sides as a strategic prize of major importance. For one thing, its capture would give the guerrillas a major base inside Afghanistan for the provisional government they proclaimed last month in Pakistan.

The failure of the guerrillas to hold any of the cities they have attacked in the past has been cited as one of the reasons why governments that have supported them with weapons and funds, including Pakistan and the United States, have so far refused to recognize the provisional government.

Fatal Fall at Grand Canyon

The Associated Press

GRAND CANYON VILLAGE, Arizona — A Japanese teen-ager plunged nearly 400 feet (122 meters) to her death Monday as she was having her photograph taken at the rim of the Grand Canyon, officials said.

Adil Bradlow/The Associated Press

Frederik W. de Klerk after his meeting Monday in Cape Town.

BOTHA: *A Challenge From Party*

(Continued from page 1)

the time had come for a new political order to take hold.

Mr. Botha said in the television interview that Mr. de Klerk was "being misused by some people" and insisted there was no personal conflict between them.

The Star of Johannesburg, South Africa's largest-circulation daily, said some of Mr. de Klerk's backers were "dismayed by Botha's impressive performance" during the interview.

The president looked healthy during his 15-minute appearance and said he would remain in office out of a sense of duty rather than a desire to cling to the position he has held since 1978.

Mr. Botha indicated he was upset by suggestions that a De Klerk presidency would open the way for political changes, saying, "I originated the concept of reform."

Mr. de Klerk, 52, was education minister when he took over as leader of the National Party. He is solidly backed by party members of parliament. He also has won at least tacit backing from pro-National Party newspapers, which view him as more pragmatic and open-minded than Mr. Botha.

During Mr. Botha's convalescence, Mr. de Klerk suggested in speeches that the government was willing to lessen its reliance on racial classification as the foundation for political and social structures.

He has told white voters, however, that he will not betray them, and has affirmed his commitment to segregated residential areas for whites who want them. Like Mr. Botha, Mr. de Klerk has given no indication that he is willing to consider full voting rights for the country's black majority.

Shuttle, After Smooth Launch, Deploys $100 Million Satellite

By William J. Broad
New York Times Service

CAPE CANAVERAL, Florida — The space shuttle Discovery thundered flawlessly into orbit Monday, carrying aloft five astronauts on a five-day mission and lifting the spirits of the space agency as it belatedly began an ambitious year of seven shuttle flights.

"It's a good start," Robert B. Sieck, launch director at the Kennedy Space Center, said. "This is going to be a long launch season and we're going to need more of these."

This mission, the third since the Challenger disaster and the 28th for the U.S. shuttle program, had been delayed nearly a month by technical problems with the orbiter, threatening to upset the year's schedule of launchings.

After a smooth countdown, the $1.2 billion winged spaceship, weighing 2,262 tons (2,035 metric tons) with its rocket boosters and external fuel tank, roared off at 9:57 A.M. (1457 GMT).

"All systems are clean as a whistle," said Brian Welch, a spokesman at mission control in Houston, as the spaceship settled into orbit. The takeoff had been delayed nearly two hours by ground fog and high winds aloft.

The astronauts achieved the main goal of the mission Monday by deploying a $100 million communications satellite. It joins two others in orbit that relay messages to the ground from low-orbiting spacecraft.

After orbiting the Earth 80 times at a height of 184 miles (295 kilometers) over the course of five days, Discovery is to land at Edwards Air Force Base in California. Touchdown is planned for 11:04 A.M. Saturday.

A successful launching was considered crucial to regaining the momentum in the shuttle program that was lost after the January 1986 Challenger disaster, which killed seven astronauts and grounded the U.S. shuttle fleet for 32 months.

In particular, a timely takeoff was necessary for the space agency to achieve its schedule of seven missions this year, including the lofting of probes to Venus and Jupiter and the orbiting of the $1.4 billion Hubble Space Telescope.

The astronauts also carried into orbit four deliberately injured rats to test how bones heal and 32 chicken eggs to see how embryos develop in weightlessness.

About six hours after blast-off the astronauts deployed the 2.5 ton Tracking and Data Relay Satellite, which completes a network of three satellites meant to speed communications between low-orbiting spacecraft and a ground station in New Mexico.

The relay system is replacing some of the ground stations dating from the early days of the space program, which at one time occupied 33 sites around the world.

Once out of Discovery's 60-foot (18-meter) payload bay, the satellite was boosted by a $45 million, 2-stage rocket toward an orbit 22,300 miles above the Earth where it is to stay motionless relative to the ground. With its solar arrays unfolded, the satellite measures 57 feet from tip to tip.

During the five-day voyage, the crew is to test a heat pipe that may be used to help cool the National Aeronautics and Space Administration's proposed $25 billion space station, observe the growth of protein crystals, and fly the orbiter so the firing of its small maneuvering jets can be observed by telescopes in Hawaii. The test is to aid research in anti-missile defenses.

Earthquake Shakes Border Of Germanys

The Associated Press

FRANKFURT — An earthquake shook East and West Germany on Monday, and the East German news media reported damage and injuries in villages along the border.

West German authorities said the quake registered 5.7 on the open-ended Richter scale. East Germany's ADN news agency gave the magnitude as 5.5 and said the quake was triggered by an explosion at a potash mine in Merkers, 10 kilometers (six miles) from the border. This could not immediately be confirmed. The agency said no miners were injured.

The earthquake, which occurred at 2:02 P.M. and lasted 12 seconds, caused minor damage in West Germany and was felt in parts of Switzerland and Czechoslovakia, West German officials said.

Chimneys fell in the East German border village of Vacha, and several people were injured there, the state-run agency said. It did not give casualty figures.

The quake also caused power outages, and buildings in four villages were damaged and the streets blocked by rubble, the agency said, adding: "In the village of Völkershansen, 80 percent of the buildings were damaged, some of them so badly that residents had to be preventively evacuated."

4-Nation War Exercise Opening in California

Reuters

SAN FRANCISCO — Some 5,000 troops from the United States, Britain, Canada and Australia begin an 18-day joint exercise this week on two California military bases to test their ability to fight as a unit.

The exercises are seen as a test of combat guidelines worked out by the four nations since World War II.

LATIN: *Peril and Promise in Vote*

(Continued from page 1)

lutionary Movement's candidate is Gonzalo Sánchez de Lozada, who faces strong challenges from both left and right.

In one of the most crucial tests, Argentina will choose a president on May 14 in an election whose issues include economic failure bordering on collapse, new demands by the military for a bigger role in running the country and the resurgence of the uniquely Argentine brand of populism known as Peronism.

Carlos Saúl Menem, a fiery Peronist, has held onto a shrinking lead in the polls over Eduardo Angeloz, candidate of the governing Radical Party. Mr. Menem has accented economic decline under the Radicals, with inflation up, buying power down and industry in recession.

But Mr. Menem's populist solutions for the economic crisis include controversial proposals, such as a "negotiated" five-year moratorium on Argentina's $55 billion international debt and an immediate salary increase for workers. His positions on other issues have been equally bold, including a recent promise to gain sovereignty over the Falkland Islands, even if it means that again "blood must flow." The islands, which have been held by Britain since 1833, were the object of a war seven years ago in which more than 1,000 Argentine soldiers died.

In November comes another important test as Brazil holds presidential elections amid social and economic crisis. In January, President José Sarney gave Brazil its third major economic package and second new currency since 1985 in an attempt to rein in inflation, which reached 933 percent last year. Brazil's foreign debt is $115 billion, largest in the Third World.

The left made impressive gains in municipal elections last fall, establishing two candidates as viable contenders for the presidency: Luís Inácio da Silva of the Workers' Party, which elected a Socialist mayor in São Paulo, and Leonel Brizola of the populist Democratic Labor Party.

The army opposes Mr. da Silva and Mr. Brizola and is watching the campaign closely.

In December, Chile is to hold its first presidential elections since Salvador Allende took office in 1970. General Augusto Pinochet, defeated in a plebiscite in October, has been ruled out as a possible candidate by most of his former supporters and now is pushing his free-market finance minister, Hernán Büchi, as his standard-bearer.

The Chilean opposition, however, is favored to win, especially if its 17 disparate parties can duplicate the unity they showed during the plebiscite campaign and join forces behind a single candidate. The Christian Democrats, which are the largest opposition force, have chosen Patricio Aylwin as their nominee, but some Socialist factions of the opposition are grumbling that Mr. Aylwin is too conservative.

In April 1990, presidential elections will be held in Peru, a country besieged by a Maoist guerrilla insurrection, the region's most severe economic difficulties and a political crisis in which the government of President Alan García Pérez has lost its initially broad credibility.

The current leading contender is more to the left than Mr. García. He is the former mayor of Lima, Alfonso Barrantes, a Socialist of a coalition known as the United Left. A strong center-right faction also has emerged, however, and leaders say its likely candidate is the novelist Mario Vargas Llosa, a political neophyte.

There have been so many rumors of an impending military takeover that some diplomats now consider the country "beyond a coup" — with so many problems that the armed forces may have no desire to get involved.

LIGACHEV: *Clash on Farming*

(Continued from page 1)

fall, has started recently to counter Mr. Gorbachev's calls for new agricultural policies by implying that much of the decline in Soviet farming occurred in the previous decade. Mr. Gorbachev was the Politburo member responsible for agriculture from 1977 to 1985.

Western diplomats in Moscow said they believed that the plenum sessions on Wednesday and Thursday could produce a crucial confrontation between Mr. Gorbachev and Mr. Ligachev, who remains the foremost representative of the party faction unsettled by Mr. Gorbachev's dramatic changes in domestic and foreign policies.

In getting Mr. Ligachev assigned to the agriculture position, Mr. Gorbachev evidently sought to saddle his rival with perhaps the most difficult and thankless of government tasks at a time when Soviet citizens are getting impatient over the failure of perestroika to produce more quality foods and consumer goods in the shops.

By making his trip in advance of a plenum at which new farm policies are expected to come under debate, Mr. Ligachev evidently wanted to spotlight Czechoslovakia's relative success in applying orthodox collective farming policies as a rebuttal to Mr. Gorbachev's supporters, who contend that only a massive overhaul of the collective farm system can salvage the Soviet economy.

Nearly all of Czechoslovak farms are collectives, with private plots for personal use only.

A wide range of changes will be scrutinized at the Central Committee plenum this week, including a plan to lease plots of land to farmers for up to 50 years in what would amount to a reversal of more than 50 years of state-controlled farming.

Mr. Gorbachev backs drastic changes that would expand private ownership and market incentives, while Mr. Ligachev says the basic collective farm system could be preserved by making simple adjustments, such as offering farmers more pay to boost production.

The report on the October 1987 Central Committee debate centering on Mr. Yeltsin, distributed Monday to journalists and Soviet officials, was published in the Central Committee News.

The document describes the harsh rhetorical assault launched against Mr. Yeltsin from all sides after he gave a speech warning about the dictatorial behavior of Mr. Ligachev.

In response, an incensed Mr. Gorbachev defended Mr. Ligachev as dedicated to the cause of perestroika. Then he turned on Mr. Yeltsin, saying, "Is it not enough for you that the whole of Moscow revolves around your person that you now want the Central Committee to spend time on you as well?"

The report shows that other Gorbachev allies, including Foreign Minister Eduard A. Shevardnadze, Prime Minister Nikolai I. Ryzhkov and the party chief for international relations, Alexander N. Yakovlev, quickly joined in the chorus of criticism against Mr. Yeltsin.

KOREA: *In Conflict With Itself*

(Continued from page 1)

rea of today with the one that existed before June 1987.

In February 1986, the government deployed tens of thousands of police officers and placed hundreds of elected opposition legislators under temporary house arrest to prevent them from meeting to discuss a petition drive calling for free elections.

Two years later, the government held those elections. The governing party won, and many of the same people who had warned that South Korea was not ready for a full democracy took office pledging to install one.

Before June 1987, Mr. Hyun was one of the government's staunchest public defenders. He said that the government had to crack down on the petition drive because it tended "to incite social disorder and endanger national security."

He offered a spirited defense of former President Chun Doo Hwan's decision to seize control, saying, "This government was forced to go into politics and run the government because at that time no one was capable of maintaining order in that chaotic situation."

Now Mr. Hyun is one of Mr. Roh's closest advisers and speaks often of the need to make democratic changes. He condemns past abuses of the Chun government.

In 1985, intelligence agents beat editors from the Dong-A Ilbo newspaper for daring to print an article the government considered diplomatically sensitive.

Then, Korean newspapers had nearly the same articles, in the same places on every page, their contents virtually dictated by the Ministry of Culture and Information.

Now newspapers compete with each other for details of investigations into corruption and abuse of power in the previous government.

Before June 1987, intelligence agents and police officers routinely detained, interrogated and tortured people like Kim Keun Tae, an intellectual active in the underground labor movement.

Now Mr. Kim and hundreds like him are out of jail, freed by a series of presidential amnesties.

Human rights monitors have not reported any recent torture cases of dissidents, although they say that there are still 280 political prisoners.

For years, tough anti-union policies kept Korean workers docile, wages relatively low, and Korea's economy booming.

Now, thousands of strikes have rocked South Korea's biggest companies as workers win the right to form unions. Wages have soared, and business leaders worry that labor unrest could slow South Korea's still vibrant economy.

NEXT: South Korea remains a fledgling democracy.

Arens Opens U.S. Visit

Israeli Is Asked To Ease Tensions

The Associated Press

WASHINGTON — The Bush administration asked Israel on Monday to ease its grip on the occupied West Bank and Gaza Strip while U.S. policy-makers study ways to promote Middle East peace talks.

Secretary of State James A. Baker 3d broached the proposal in a meeting with Foreign Minister Moshe Arens of Israel, who was in the first day of an official visit to Washington.

Mr. Arens later said, "We certainly want to reduce tension," but added, "It's not easy to do that, considering the violence in the area at the present time."

He said, however, that he thought the two sides would find "common ground" on the question.

Mr. Arens then met with President George Bush at the White House for a half hour and also with Vice President Dan Quayle.

"We didn't arrive at any finalized or defined positions," Mr. Arens said afterward. "I think it is probably premature to expect that."

Meanwhile, Marlin Fitzwater, the president's spokesman, said in a statement that the administration was seeking "new ideas" to advance the peace process.

"President Bush emphasized that the United States does not want to miss an opportunity for peace in the Middle East and still believes in direct talks as the best path to peace," Mr. Fitzwater said.

Mr. Baker described the actions he urged on Mr. Arens as "various reinforcing and reciprocal steps which might be taken to defuse the tension there." He did not elaborate.

Mr. Baker also said that he told Mr. Arens that a way had to be found to assure Israeli security while addressing the "legitimate political rights" of the Palestinians.

Next week, Robert Pelletreau Jr., the U.S. ambassador to Tunisia, is expected to ask the Palestine Liberation Organization to block guerrillas from trying to infiltrate Israel.

The parallel appeals to Israel and the PLO seem designed to bring the two sides together eventually.

■ PLO Dismisses U.S. Ideas

Earlier, Celestine Bohlen of The New York Times reported from New York:

A PLO spokesman dismissed suggestions from the Bush administration for reducing tensions in the Israeli-occupied territories as unbalanced and outdated.

The spokesman, Nabil Shaath, who is chairman of the Palestine National Council's political committee, said the U.S. recommendations put an unfair burden on Palestinians to stop the violence in the territories.

"We are the only occupied people in the world who are being asked to refrain from any expression against the occupation," said Mr. Shaath, who gave the PLO's initial response to the suggestions. "This is ridiculous. This is really a double standard."

He was in New York heading a Palestinian delegation at a two-day conference on Middle East peace that also was attended by leftist members of the Israeli parliament. Organizers of the gathering described it as a significant step toward talks between representatives of the two peoples.

The Bush administration proposals call on the Palestinians to halt violent demonstrations in the territories, to stop the distribution of inflammatory literature and to block raids against Israeli targets from southern Lebanon. Israel, meanwhile, will be asked to ease its grip on the territories by releasing Palestinian prisoners and reopening schools.

Mr. Shaath said an authoritative response will come in Tunis, where talks between the United States and the PLO have taken place intermittently since December. But he said he was certain that the PLO chairman, Yasser Arafat, would reject the U.S. proposal as inadequate.

"The Bush administration still suffers from old ideas, with old manuscripts from intellectuals who have not had their fingers burned in the Middle East," he said. "We want the dialogue to continue, but we want it to move into areas of substance."

An end to the *intifada*, as the 15-month uprising is known in Arabic, is not possible as long as Israeli forces control the West Bank and Gaza Strip, Mr. Shaath said. "What I totally reject is the notion that you stop the intifada in all its facets — including publications and leaflets — while the Israeli occupation continues."

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6 Former Romania Party Officials Are Openly Critical of Ceausescu

Reuters

VIENNA — Six former Romanian Communist Party officials have challenged President Nicolae Ceausescu's hard-line policies in an open letter, sources in Bucharest said Monday.

The six accused Mr. Ceausescu of violating international human rights agreements signed by Romania, ignoring citizens' constitutional rights and mismanaging the economy.

They also criticized his agricultural policy, especially the decision to relocate thousands of peasants and destroy their villages.

The signatories all rose to party prominence under Mr. Ceausescu's predecessor, Gheorghe Gheorghiu-Dej, who dominated the country's post-World War II politics until his death in 1965.

ARTS / LEISURE

Can (British) Leopard Change Its Spots?

By Suzy Menkes
International Herald Tribune

LONDON — Trend-spotters had an easy time of it at the British designer shows. For the trend was the spot — a leopard print that appeared on everything from coat collars and patchwork hippie bags to 1970s revival platform-soled shoes.

Street style — always a vibrant part of the London fashion scene — is on safari. The leopard leaped on to the runway at Vivienne Westwood, where two models, in tiger-stripe leotards and spotty coats, had a cat fight. Rifat Ozbek had spotty linings and belts. Tigers were in print at Workers for Freedom, where the stripes burned bright over skirts and shirts. Tiger skin rugs were the patterns on Joseph's sweaters. Even John Galliano had exotic zebra stripes as shorts.

But can the leopard ever change its spots? Or, to put it another way,

LONDON FASHION

will the London fashion designers ever be able to capture the street spirit in their shows? Or are they forever destined to divide between the wild and the tame — one lot making news and the others dressing Princess Diana?

"The fashion exhibition looks prosperous and professsional," said Lita Young, wife of Britain's industry secretary, as she toured the stands Sunday. It was also full of those arts-and-crafts designs at which the British excel: tapestries of hand knitting; pointed-toe suede slippers, laced boots and the platform soles; fabric prints with a mystical and religious feel; the hippie accessories from glittery chiffon shawls to patchworks of animal prints.

Getting all that on the runway is another story. Katharine Hamnett did well with her familiar mix of sex and rock 'n' roll. Her message this season concerned the ozone layer — "Clean Up or Die" in silver studs on a biker's jacket. Her music was early '70s funk and reggae. It, like her clothes, had a sexual charge. She revived the micro miniskirt, as a frill of schoolgirl pleats, and used acid green stretch velvet to bring back hot pants. Behind this brouhaha is the news that Hamnett is moving her production to Zamosport in Italy (manufacturers for Romeo Gigli) and teaming up with the Italian backers of Gaultier Junior to produce a new line.

Jonathan Player

Street style — always a vibrant part of the London fashion scene — is on safari, with fake fur and fabrics imitating leopards as well as tigers and zebras.

Westwood may be going straight. Her dogtooth jackets over argyle-patterned body suits were not on the wild side — except when flesh-colored leggings were decorated with a mirrored fig leaf. The focus was on the top halves, with the jackets mostly cut away to emphasize the bust. The result was a show that was sexy but uncertain in its fashion message. But in a season where spice rack colors are becoming a bore, Westwood's clear sky blue and yellow were fresh shades.

John Galliano had sweet, gentle colors — powder pink, hyacinth blue, yellow and verdigris. He mixed a masterly spectrum: wisteria, convolvulus, lilac, honeysuckle, primrose, mimosa.

The collection was inspired by Paul Poiret, who is this fashion season's flavor of the month. That meant an elongated and graceful line with a soft caped shoulder, waterfall collars and long slim skirts (or sometimes culotte shorts). A purple cape-collared coat with pleated pants and a buttery georgette blouse with fluttering collar were *stand-out* pieces when distilled from the mass.

Ozbek was still in his sonk, but he made the most of a familiar Berber theme, with caftan coats, bare-midriff hipster pants and with an ethnic-baroque mix of leopard, embroidered velvet and spice colors.

Betty Jackson went to India and came back with embroideries, the inevitable curry colors and a low-crotch sari pant that was a mistake. Her two coat lines — the trapeze, or a short, swingy belted form — worked well. Workers for Freedom had a suede-fringe Western theme that Macy's Terry Melville sees as an important London story.

Fashion drawn from the country used to be the roots of British style. Paul Costelloe produced a countrified collection. He tailored Irish tweed into a long, slim suit line and softened it with greeny gray colors.

Jasper Conran did a stronger show this season and drew a graceful line in his side-wrapped dresses and jackets in boudoir colors from shell pink and lilac and petrol blue through *eau-de-nil*. Near ankle-length skirts, however well-cut on the bias, look sad, and his pants or even shorts made livelier partners to the curvy jackets.

London's clothing export sales are strong, but the U.S. share has now fallen to below 10 percent — behind Ireland, West Germany and France — according to British Knitting and Clothing Export Council figures.

American buyers tend to concentrate not on the shows, but on resources around town. Dawn Mello of Bergdorf Goodman has been looking in London for merchandise for the new men's store. She praised Jean Muir, Zandra Rhodes and evening wear designers, especially Anouska Hempel. The rich textures of Hempel's velvets, lace and cloque, in inky blues and wine catch the current mood of dressy, but not glitzy, evening wear.

Murray Arbeid is making his new Reflections range of evening wear in the United States, where it will sell at two-thirds cheaper than his main line. Zebra and pony skin sheaths and draped and decorated little-black dresses were winners in his show on Monday, as they should be in his new Seventh Avenue showroom in New York.

Jonathan Player

Vivienne Westwood's leggings, Katharine Hamnett's hot pants and John Galliano's shorts.

Muir showed impeccable jackets, all cut on the curve, sophisticated fringing on suede, culotte dresses for women who have lost their waistlines, and superb knits and sweater sets in vibrant colors.

Bruce Oldfield is into cocooning, using his new cashmere collection to make pajama pants and sweaters for home wear, or dressing them up with velvet boleros. The line started long and lean, but Oldfield has his heart in the short cocktail dress, elegantly decorated with plaiting and ruching.

Alistair Blair gave a taste of decoration with fringing and feathers. His navy and red tailoring, his velvets and chiffons were cut in international style. There wasn't an animal print in sight — except for Richard Burton's widow, Sally, elegantly dressed in spice brown tailored suit, leopard print silk T-shirt and chiffon scarf.

"Oh dear, is it the height of fashion?" asked Sally Burton anxiously. "I just bought it as a Saint Laurent classic."

Heigh-ho, it's time for Paris.

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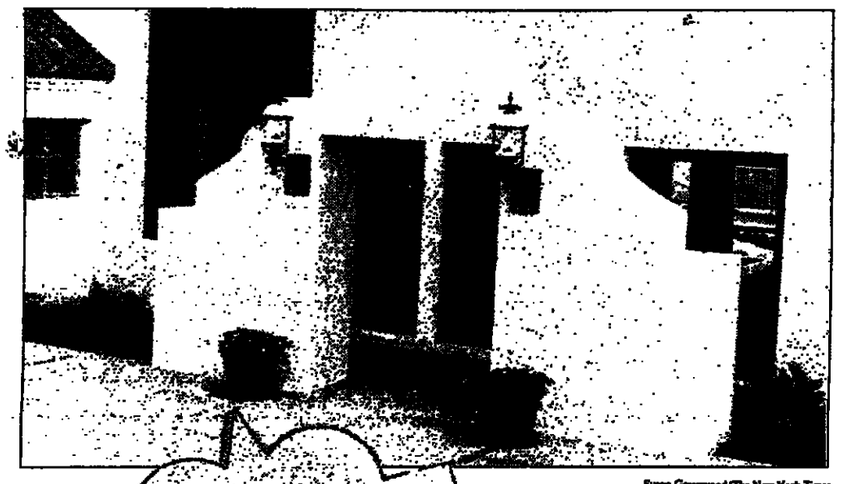
A Post-Modern Architect in America's Suburbs



Susan Greenwood/The New York Times

By Patricia Leigh Brown
New York Times Service

WEST PALM BEACH, Florida — On a wintry afternoon in Philadelphia recently, the architect Robert Venturi was sitting with a builder, Warren Pearl, discussing tiles and backsplashes.

Venturi, one of the United States's most influential architects, is the designer of the new extension of the National Gallery in London and the man generally credited with being the spiritual father of the Post-Modern movement.

Pearl is a New Yorker with a tendency to quote the discount clothier Sy Syms ("an educated consumer is our best customer") and with a gift for catchy phrases ("Hang your Picasso in a Pearl").

The two were discussing their rather novel collaboration at the Breakers West, a tony country-club community near West Palm Beach where Venturi is trying his hand at something most architects of his stature shun: developer housing.

Pearl: "How do you like these backsplashes?"

Venturi: "Too fussy-wussy."

Pearl: "How about that color?"

Venturi: "Needs more *oomph*."

Pearl: "How about a balcony over the living room?"

The architect knit his eyebrows. "Sounds like something for Gloria Swanson," he replied.

It has been back and forth like this for six months now.

But after several "crisis nervous breakdown times," as Pearl called them (including Venturi's windows being smashed during the recent riots in downtown Miami), the housing concept the builder calls his "Robert Venturi Limited Edition Signature Series" is finally taking shape.

The Breakers West is a verdant development characterized by estate houses, golf-cart crossings and polite signs that say "NO SPIKES PLEASE."

It may seem an unusual place to find a house on a half-acre lot designed by the author of "Complexity and Contradiction in Architecture," the book generally credited with launching Post-Modernism.

But in a way it is perfectly fitting. Venturi and Denise Scott Brown, his wife and partner, have long been fascinated with suburbia.

In the early 1970s, they modeled an unpublished study called "Learning From Levittown" after their 1972 study "Learning From Las Vegas," analyzing developer-built housing. They noted that even bland tract homes came with a staggering array of options, which owners embraced with abandon.

They also marveled at advertising copy for postwar suburban developments ("These Houses Are Exactly the Same! They Just Look Different!").

In Florida, Pearl is attempting a highbrow version of the same thing. It is also high-end: Each house will cost roughly $600,000, excluding the land. A custom-designed house by Venturi would cost at least twice that.

The idea, demonstrated in a model house nearing completion, is to create a limited number — 24 — of Venturi-designed houses with optional features that enable each homeowner to customize.

With an adman's zeal, Pearl calls this his "'Mr. Potato Head' format."

The major variable involves a choice of one or two stories.

Other mix-and-match elements, designed by Venturi, include a choice of entrances, courtyard paving and planting patterns, window shapes and placement, dining-room sideboards, bathroom tile patterns, light fixtures, living-room fireplace designs and driveway paving patterns.

The price of the house varies as much as 5 percent, depending on the options, Pearl said.

The "Mr. Potato Head" format — modeled on a children's game — is not new.

"In the last century," Denise Scott Brown said, "you could order a whole house from the back of a catalogue. The idea of a 'kit of parts' has always been part of Levittown houses. The architects of the modern movement scorned this. They didn't believe in that kind of variety. We're trying to work with the idea of making the same plan look different."

"The idea of doing something that's more generalized to accommodate a market interested us," Venturi added. "It's done with cars all the time. You buy a Buick, but you can get all sorts of — what are they called? — combinations of extras."

Of course, a Venturi house is not a Buick, and despite the extras, there is a difference between designing a house for a private client and designing one for a speculative builder: The architect cannot go too far out on a limb.

"With a client, you can be very specific," Venturi said. "But here you can't be too idiosyncratic."

The 4,800-square-foot (about 450-square-meter) model house, with interiors to come from the New York designer Jed Johnson, is recognizably Venturi, with characteristic plays on scale.

Its "H" plan is oriented around a formal courtyard in front and a private courtyard with a swimming pool (dubbed "the gardens of romance") in the back.

The exterior is Venturi Mediterranean — stucco with a clay-tile roof — but the plan is free-flowing and modern, with expanses of glass.

The house has numerous signature details, including abstract Greek revival moldings, three-quarter-round columns and playful, overscale dormer windows. In a symbolic nod to Florida (the house looks out onto the 18th hole of the Breakers West golf course), the façade has two projecting gabled pavilions, one for a car and the other for a golf cart.

Although the "Mr. Potato Head" approach is unusual, the Pearl development joins a small but growing roster of speculative housing designed by major architects.

Over the last decade, the architect Robert A.M. Stern has designed houses for suburban developments, most recently in Birmingham, Michigan, and Stamford, Connecticut.

The New York developer Robert Hamburger has enlisted the Italian architect Aldo Rossi to design a group of luxury homes in Pennsylvania's Pocono Mountains.

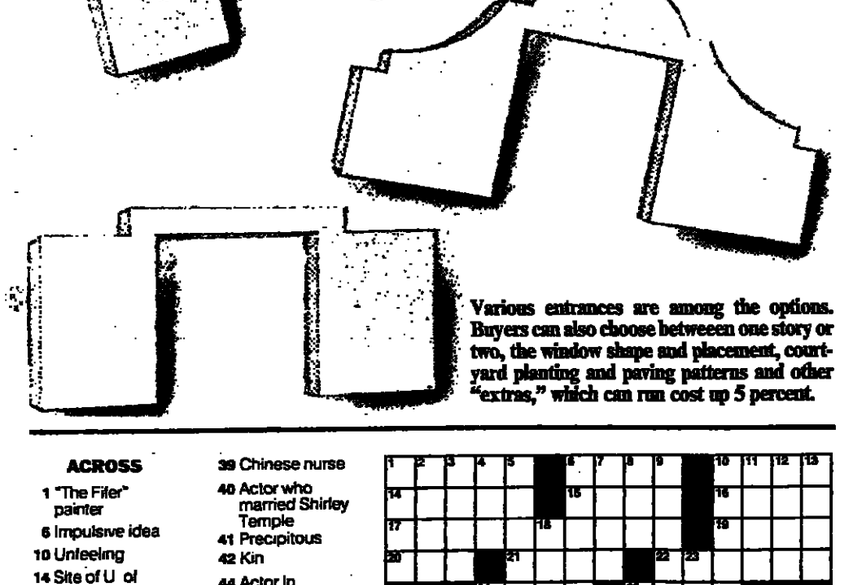
Pearl is not one for small plans. His goal is "to establish new, world-class architectural standards never before available to the American suburban home buyer."

If his customers don't know the name "Robert Venturi" the way they know Jack Nicklaus, so what? "They shop at Tiffany's," Pearl said. "They shop at Cartier. They want quality."

For Venturi, who has not yet seen the model house, the "Signature Series" is at once a sort of gentle manifesto and a great leap of faith.

The potential danger with a project such as this, he pointed out, is that "the architect doesn't have direct control." And the Breakers West site is not ideal; the model house stands very close to its non-Venturi neighbors.

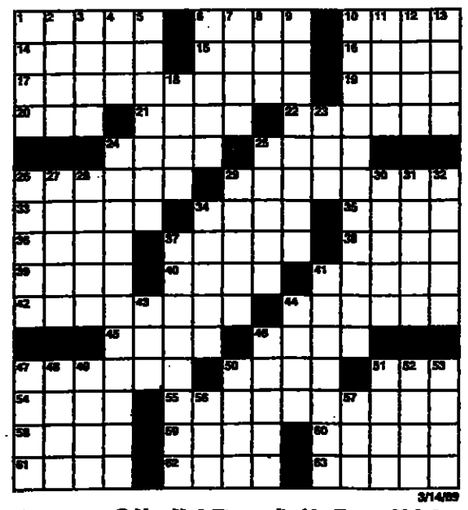
But the potential advantages may outweigh the disadvantages. "I think every architect wishes there were more buildings designed by architects, because a very small percentage are," he said.



Various entrances are among the options. Buyers can also choose between one story or two, the window shape and placement, courtyard planting and paving patterns and other "extras," which can run cost up 5 percent.

ACROSS

1 "The Fifer" painter
6 Impulsive idea
10 Unfeeling
14 Site of U. of Maine
15 Israeli dance
16 Ellipse
17 Lee J. Cobb role
19 Descartes
20 —— Paulo, Brazil
21 Learning
22 Exact
24 Frenchman
25 Caffein-rich nut
28 Attach
29 Tailor's chore
33 Swing
34 City SSE of Sacramento
35 Smudge
36 Prong
37 " . . inhumanity ——": Burns
38 Soprano Gluck
39 Chinese nurse
40 Actor who married Shirley Temple
41 Precipitous
42 Kin
44 Actor in "Skylark"
45 Coolidge and golfer Peete
46 Pasha and Baba
47 Voice of Mr. Magoo
50 Scheme
51 Bullfight cry
54 Muslim priest
55 Husband of Joanne Woodward
58 Second Greek letter
59 Regarding
60 Friars Club speciality
61 Privy to
62 Not one, in Dogpatch
63 Feeling



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DOWN

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2 Eileen Farrell offering
3 —— contendere
4 Photog's product
5 "Babes in —— " V. Herbert operetta
6 Fingerprint ridge
7 Kind of run
8 Author Levin
9 Pear-shaped instrument
10 Perkins role in "Psycho"
11 Iris part
12 Author of "The Magic Mountain"
13 Ran, as madras
18 Earsplitting
23 Actor Wallach
24 He portrayed Popeye Doyle
25 Furniture wood
26 Fragrance
27 Principal
28 Kind of colony
29 Actress Ruth
30 Danube feeder
31 Spiritual force
32 Wine source
34 Identifying symbols
37 Slump
41 Black eyes
43 Sigma follower
44 Actor Arkin
46 Kirstie of "Cheers"
47 Actress Andersson
48 TV sitcom
49 Roman statesman
50 Feline sound
51 Where Matrah is
52 Girl
53 Grafted: Her.
56 Santa ——, Calif.
57 Calamity

Solution to Previous Puzzle

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The Truth About Katyn

Of all the developments and disclosures produced by glasnost in the Soviet Union and by its precursors and spin-offs in Soviet-dominated Eastern Europe, perhaps none is more dramatic than a statement made in Warsaw the other day by a spokesman of the Polish government. He said the Soviet Union was responsible for the massacre of Polish officers at Katyn, near Smolensk in the Soviet Union, early in World War II.

Katyn. The word carries immense emotional and nationalistic freight for Poles. The Soviet dictator Stalin, in the course of subduing the part of Poland which the Soviet Union grabbed in its infamous pact with Nazi Germany in 1939, swept up some 16,000 Polish officers — a good part of the cream of the nation's leadership, Poles always felt. The German forces which overran Katyn while invading the Soviet Union found the bodies of 4,443 of these officers in mass graves, each with a bullet hole in the back of his head. The Germans said the Soviets had killed the officers. The Soviets said the Germans killed them. The available evidence has always indicated that in this case Hitler was telling the truth and Stalin was lying. Successive Soviet leaders kept on lying, and Poles, who knew better, were compelled to go along.

By 1987, glasnost and reform had moved far enough along to permit Mikhail Gorbachev and Wojciech Jaruzelski, the Soviet and Polish Communist leaders, to set up a joint commission to examine this and other "blank spots" in their common history. Everyone realized how sensitive it would be to examine an instance of Soviet mass murder of Poles. The Soviets have still not reached the matter of Katyn in their own published accounts. The Polish authorities, however, presumably grasping how fundamentally important it is to their credibility to satisfy national feeling on this transcending question, have now publicly pointed a finger straight at Moscow on Katyn.

This is far from the only "blank spot" that needs to be painted in with the truth. But the accurate assignment of responsibility for the Katyn massacre is an essential contribution to the rediscovery of dignity in Eastern Europe and to the termination of a regime of killings and lies.

— THE WASHINGTON POST.

Rethinking Latin Debt

Latin America's debts, and their stark political implications, once again have the U.S. government's attention. The secretary of the Treasury, Nicholas Brady, made that clear on Friday. But while the Treasury's new proposals will be helpful, they do not represent any great change in U.S. policy or any general solution to the Latins' burden. They reflect a renewed process of inquiry and debate in Washington that will ultimately produce a policy, but that process is still in an early and tentative stage.

Mr. Brady has put forward several suggestions to make it more attractive for banks to reduce the Latin countries' enormous debts to them. These suggestions — the Treasury explicitly avoids speaking of a plan — envision a reduction in the range of 20 to 30 percent for some of the debtors over the next several years. That would be very desirable, but it is only half of what is required. The other half is to ensure a continued flow of new lending. Without it, those countries cannot industrialize and grow fast enough to raise the standards of living for their people.

A debt policy has to induce banks to provide new loans at the same time that they are writing off significant fractions of old loans. That is not easy. The Treasury seems to be counting on a heavy tide of flight capital returning to the indebted countries — the money that wealthy Argentines and Mexicans have stashed for safety in London and Los Angeles. There are huge amounts of it, but that is very nervous money. To expect much of it to go home in the next couple of years is highly optimistic.

But more significant than its specific details, Mr. Brady's address signals a renewal of active U.S. concern regarding the Latins' financial troubles. It follows much neglect in the final years of the Reagan administration. The last conspicuous statement by the United States was the plan that James Baker, now secretary of state, enunciated in late 1985. It held out the prospect of $40 billion in new financing, above the repayments on old loans. But there was little follow-through, and barely one-fourth of that money was ever actually delivered.

The Baker plan has been widely denounced as a failure. In fact its central principle, the combination of substantial reforms supported by substantial new lending, was never really tried. Because there was little financing to ease the impact, most of the debtors delayed making painful reforms. And because the reforms were delayed, the lenders withheld the new loans.

Debt reduction is going to have to be an essential element in any rational response to the rising strains on Latin democracies. But, as Mr. Brady observed, economic reforms and new lending are similarly essential. The United States alone cannot impose a policy. Only about a third of the bank debt is owed to U.S. banks; the rest was lent by banks in Western Europe, Canada and Japan. But it is generally true that, in economic diplomacy, nothing happens unless the United States exercises leadership.

— THE WASHINGTON POST.

Various Mommy Tracks

Women have always worked outside the home: harvesting fruit, digging ditches, making airplane parts, cleaning houses, selling clothes, teaching children, emptying bedpans, taking down somebody else's letters. Labor for pay, then, is nothing new to them. But good pay is, and so, finally, is a sense of entitlement. American women, in general the most fortunate of the world's females, have only started to achieve income parity with American men.

Sexism, like racism, has deprived the United States of the talents and energies of millions. If the people who make up America's work force are more diverse than ever before, it is men who are still in charge — and who will stay that way if they heed Felice Schwartz, who heads Catalyst, a nonprofit organization devoted to advancing women's careers. In an article in the Harvard Business Review she does not, as might be expected, regret that concentration of power. Instead she reinforces it.

Women who work outside the home, Ms. Schwartz writes, can be divided into two groups: career-primary women and career-and-family women. The wise manager will quickly spot the first group — women who have decided to "remain single or at least childless" or who if they do have children will be satisfied to have others raise them — and put them on the fast track.

The manager will also quickly spot the second group — "willing to trade some career growth and compensation for freedom from the constant pressure to work long hours and weekends" — and put them on the mommy track. In other words, ladies, take your choice. The big time belongs to the single, the childless or the woman with a 24-hour nanny. Others must settle for less pay and possibly a dead-end job.

Hold the phone, Ms. Schwartz! Where in your two-track world would you place the woman who is slowly but surely mastering the juggling act that keeps home and workplace in some kind of balance? That woman depends on her husband, or her mother, or Head Start, or preschool or an immigrant housekeeper to help her get to work in the morning. If the process is flawed, it's still worth the struggle.

And where, by the way, is that new world in which male and female were to work side by side, not only on the job but in the home? It's not here yet, nor will it ever be while women are required to make a choice that is never asked of men — and not until society acknowledges that men can be as ambivalent as women about what they owe their jobs and what they owe their families. The challenge is to give women, and men, maximum help and flexibility as they try to achieve that equilibrium.

Ms. Schwartz does make several suggestions that would bring that world a lot closer. She speaks of parental leave for fathers as well as mothers. She asks that corporations be more flexible about work schedules, and that they work together with government to create the child care that working parents need so badly.

But in telling women to shape, and indeed shave, their lives so as to squeeze themselves into the status quo, Ms. Schwartz will remind many of an old slogan of the '60s: "If you're not part of the solution, you're part of the problem." Her message — that there are only two career tracks for the woman who works outside the home — is part of the problem.

— THE NEW YORK TIMES.

Other Comment

Britain Deserves Support

Britain deserves the support of every country where speech is free in its dispute with Iran. Whatever the motives of Ayatollah Ruhollah Khomeini in the Rushdie affair, nations cannot allow foreigners to dictate what books may be published on their soil, [or] tolerate bounties for murder there. If this keeps British hostages at risk, so be it. If it jeopardizes business interests, all right. If it plays into the hands of extremists who want Iran isolated, no matter.

That the pressure falls on Britain is an accident. Salman Rushdie may be the literary essence of the South Asian in Britain, but the entwining in his soul of the culture that produced him and the Western modernism at which he excels is a phenomenon much found in the United States, haven of exiles. "The Satanic Verses" could have been created here. If Islamic governments want to ban "The Satanic Verses" on their own soil, that is their sovereign right, though it is not civil liberty or intellectual freedom. What they cannot presume to do is ban or condemn a life outside their jurisdiction.

Iran must not be permitted to repeal intellectual freedom anywhere outside Iran.

— The Baltimore Sun.

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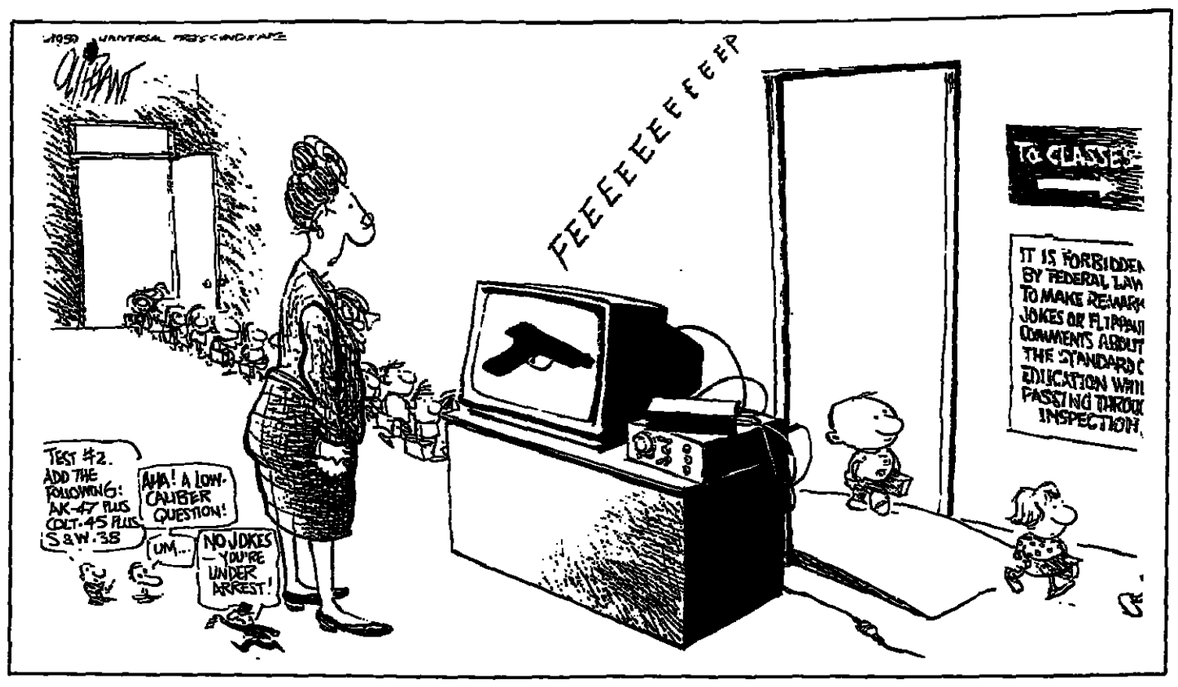
OPINION



Romania: Fear and Nationalism Amid the Cranes

By William Pfaff

BUCHAREST — Romania today is ruled by nationalism, not Marxism. Marxism has been made a vehicle of a triumphalist nationalism by Romania's leader of the last two decades, Nicolae Ceausescu.

Bucharest's military museum, currently the most generously financed of Romania's museums, instructs in the inevitability of the modern Romanian nation, describing a triumphant progression from the "free Dacians" of prehistory to the nation led today by two "providential personalities," Mr. Ceausescu and his wife.

This Romania is not the Latin nation cast among the Slavs that Romania in the past was held to be. If Romania were a Latin and Roman nation (the old Roman province of Dacia), its language and ethnic character formed (as the Columbia Encyclopedia says) by its Roman experience, then it could be seen as a foreign intrusion on the Black Sea coast, an inherently limited state.

But a nation descended from tribes of free Dacians is one whose ancestors ranged far beyond the modern borders of Romania. Maps in this military museum do not clearly indicate political frontiers. A visitor could think that the proper territory of the free Dacians reaches far beyond today's frontiers, certainly into what now is Soviet Bessarabia.

An official bulletin observes: "The millenarian history of the Romanian people attests that there has practically never been an essential moment when in one or another way the unity of the Carpato-Danubian and Pontic peoples was not demonstrated ... Even though separated by artificial political frontiers, the three feudal Romanian states created at the beginning of the second millennium — Moldavia, Walachia, and Transylvania — have always been bound by a vast network of economic, political and cultural relations."

Transylvania was a Hungarian dependency for most of history, its Romanian population cruelly oppressed. Romania was awarded it after World War I. Since then it has been the turn of Transylvania's Hungarian minority to be oppressed.

Modern Romania is a recent union of Moldavians and Walachians, peoples converted to Christianity in Roman times and subsequently overrun by Goths, Huns, Avars, Bulgars, Magyars — even, in the 13th century, by the Mongols. They later were dependencies of the Ottoman Empire. They re-emerged politically as Ottoman power declined in the late 18th and the 19th centuries, rebelled against the Turks, finally managed to achieve political autonomy and, in 1861 and 1862, union and international recognition. Transylvania stayed Hungarian.

The nation has since experienced very mixed fortunes — just short of 70 years of not very successful monarchy (under German princes and an English princess), a sacrificial part in both world wars, a quasi-fascist episode during the late 1930s and early 1940s, and, since 1947, a Communist dictatorship.

Marx and Lenin are not much mentioned today. We are led to believe that the great epoch of modern Romanian history began with the ascent to power of Nicolae Ceausescu, a great builder — for Bucharest today is torn apart by construction projects as ambitious, for Bucharest's size, as those which Albert Speer drafted in 1939 for postwar Berlin but never realized. In Bucharest's case, construction is nearly finished.

Monumental public buildings, vast urban reconstruction, a subway, a huge House of the Nation (originally "The House of the People") facing an immense boulevard ("Avenue of the Victory of Socialism") that leads through the city's center into the countryside, lined with apartment buildings and shops, free of traffic, with fountains in its center, ornamental promenades. All this is nearing completion.

The architectural style is less Speer or Stalin than postmodern and eclectic. (A Romanian critic privately calls it "Dada.") It is not inhuman, although construction has elicited a heavy human cost in displacement and destruction. The whole thing is being done at breakneck speed. Work goes on night and day, with some 40 construction cranes visible from my hotel window. Whatever happens, Nicolae Ceausescu is going to leave his physical mark on Bucharest.

To accomplish this, the people, of course, have been starved of power and heat, of imports, of food and goods. Living conditions are the worst in Eastern Europe. Everything which can be exported for hard currency is exported.

But Bucharest is being transformed. The countryside is being "modernized" by destroying peasant villages and installing people in concrete-block apartment buildings, to live like their city cousins, and also be more conveniently supervised.

Romania will not forget this leader for a long time. What it is all about, clearly, is that the nation's history must be seen to culminate in him. He is the maker of the nation, defying every doubt that Romania is truly a nation.

The doubt is what drives him, beyond personal ambition. It has marked all of modern Romanian history. Romania is not a secure nation. Its unity is not complete. Its borders are not fixed. Its territorial claims are not satisfied. Its neighbors are hostile. The act of national affirmation being made today — even hysterically made — thus is not without poignance, emotional resonance; but it is a false affirmation. There is fear in it. Everyone who lives in Romania knows that it is false, and that Romania's future is full of peril.

International Herald Tribune.
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Debt: Predictable Venezuelan Riots

By Bernard D. Nossiter

LONDON — Nearly two years ago, while lecturing in the cavernous auditorium of Venezuela's central bank, I observed that there are few rewards for good financial behavior in times of stress. Venezuelans should not, I said, expect the big New York and London banks to lend more billions because Venezuelans were paying off their old loans on time. The big commercial banks had been bitten again in Latin America and would not risk stockholder wrath by pouring in more money. Nobody would distinguish between Venezuela, the good debtor, and naughty debtors like Brazil, Argentina and Mexico.

The central bank folks didn't like my remarks. Venezuelan economic policy rested on new loans. There was something called the Baker plan, and it seemed to promise more loans for good behavior.

The money never came. So more recently Caracas has turned to the International Monetary Fund, hoping to raise $10 million from the IMF and its sister, the World Bank. Surely what private lenders won't do, international agencies must, particularly for a Latin democracy 30 years old and sitting on enough oil to invent OPEC.

The trouble is that IMF money has a price. Venezuelans are paying it with austerity, riots, a suspension of civil rights and the possible overthrow of a democratic structure that has been the envy of neighbors.

The IMF was created to monitor fixed exchange rates and make short loans to countries with balance of payments deficits. Fixed exchange rates are gone and the IMF will now make almost any kind of loan, provided the borrower agrees to conditionality. This is a formula of stunning predictability.

Tighten the belts of the worse off in shacks in the hills around Caracas, not those in the villas below. Devaluate the currency to make key imports costlier. Increase the tariffs on buses and subways, used largely by the poor, and on gasoline which enables the lower middle class to flee urban misery.

Conditionality almost never embraces policies to battle inflation by increasing jobs and output. It never urges a cut in military spending. When debtors like Venezuela follow these terms, riot and worse often follow. In Washington an old saw holds that the IMF has inspired more revolutions than Marx and Lenin combined.

Of course, successive Venezuelan governments have built this trap for their people. They did hire the money, taking from New York and London the billions that the banks eagerly pressed on them in the '70s. Walter Wriston if Citibank assured everybody that "a country does not go bankrupt," and the bankers followed his lead. The money, of course, was misused everywhere.

If fragile Latin democracies are to escape the harsh mercies of the IMF, new and better agreements must be found. They are in the interests of the banks, too, for a chain repudiation of debt could liquidate the capital of the largest.

The banks might be compelled to accept repayments tied to the debtors' foreign earnings, but financiers prefer another route. The fraud-racked savings and loan insitutions have shown the way. When trouble threatens, moneymen like a government bailout, prefer the taxpayer to assume the entrepeneurial risk. The riots in Venezuela have probably brought closer the day when taxpayers, particularly in the United States, will pay for the folly of lenders and borrowers in the roaring '70s.

The writer, a longtime foreign correspondent, is preparing a book on the postwar U.S. economy. He is the author of a 1987 book on economic conflicts between Third World and rich countries, "The Global Struggle for More."

Israel: The Case for Independence From America

By Steven Pearlstein

This is the first of two articles.

WASHINGTON — American Jews once could be counted on to give Israel everything it wanted. Time. Money. Encouragement. Understanding. And most of all, help in gaining the unwavering support of the greatest military and economic power on earth. These attitudes have begun to change. The Jewish community is a divided and in some ways uncertain group. Many American Jews, far from backing Israel's hard line on the PLO, are encouraging contact.

These are healthy developments, and I wonder whether it isn't time to think about giving Israel one last thing — its independence.

Independence will not be an easy gift to deliver. So much of what it has meant to be an American Jew has been wrapped up in guiding and nurturing this stepchild nation, protecting it from its enemies, cheering its victories and taking pride in its development. Like any stepparents, American Jewry now finds it difficult to cut the cord.

Israel seems to need such a new relationship. It chafes at the proddings of its well-meaning American sponsors and is continually testing the outer limits of America's patience. As a country, Israel is developing its own mind about itself and its future. More to the point, it has developed the kinds of knotty problems that powerful, grown-up nations must wrestle with and resolve on their own.

"We've been living with an Israel that was enchanted — an illusion," says Leonard Fein, author of "American Jewry, Where Are We?" "That has led inevitably to disenchantment."

Like many American Jews, I am disappointed by Israel's hostile reaction to the U.S.-PLO talks, just as I have been disappointed by the Lebanese incursions, the detention camps, the bulldozing of Palestinian houses and the deportation of nonviolent protesters. Living safely here in Washington, I have the moral luxury of being disappointed and embarrassed.

I also know that I am in no position to judge which, if any, of these hard-line positions is required by Israel's survival. That calculation can be made only in Israel, by Israelis, acting through what is the only truly democratic government in the region.

But Israel cannot make that calculation — and will resist making it — as long as American aid, public and private, continues at its present levels. Our financial support has become the narcotic of Israeli policy, a costly dependency that trades short-term comfort for long-term health. It has allowed Israel to make itself into the overwhelming military power in the Middle East, creating for its leaders a false set of choices as they attempt to make peace with enemies outside their borders and within.

How much aid are we talking about?

There is the basic $3 billion annual package of military and economic aid. About $1 billion of that sum is used to pay off Israel's outstanding $10 billion debt to the U.S. government. Another $1.8 billion is used to buy American military hardware, according to a Pentagon spokesman.

Because of its special status as a "major non-NATO ally," Israel is allowed to buy some weapons as if it were a member of the NATO alliance, freed from such non-recurring costs as project administration, research and development. That "fair-pricing" provision alone will save Israel roughly $90 million on its current $2 billion round of F-16 purchases, according to an official of the America-Israel Public Affairs Committee (AIPAC).

"Star wars" technology has become part of the annual assistance package. Israel recently won a $160 million, three-year contract to develop an anti-tactical ballistic missile, known as the Arrow. The contract requires Israel to finance 20 percent of the contract itself, although some of its contributions can be taken from the annual U.S. military aid package. The Arrow agreement vests ownership in the new technology with the United States, but there is little doubt that Israel will be able to use it for some of its own weapons systems.

Not all U.S. aid has a military cast. Israel is refinancing between $4.5 and $5 billion of debt with bonds backed by a 90 percent guarantee from the U.S. Treasury, according to a Treasury Department spokesman. Israel is not the only country to take advantage of the program (Turkey and Tunisia are also making use of it), but no country will benefit from it more. U.S. officials estimate that Israel will save roughly $100 million a year on its borrowing costs because of the refinancing.

Other assistance comes in relatively small amounts carefully cobbled together over the years.

There is $28 million annually from refugee funds to help with the resettlement in Israel of Jews from the Soviet Union, Ethiopia and elsewhere. Aid to American-supported schools and hospitals in Israel can reach $6 million a year. And since Camp David, $5 million is set aside each year for agricultural, health and scientific projects in the Middle East operated jointly by Israel, Egypt and the United States.

That is the government-to-government assistance. In addition there is the financial support from American Jews. Roughly $450 million a year is lent by individuals and institutions through the annual Israel bond drive, according to a spokesman for the Development Corporation for Israel. And the United Jewish Appeal says that through its network of regional federations it sends about $350 million a year in tax-deductible gifts. Other, smaller fund-raising efforts boost the annual total of private loans and gifts to nearly $1 billion.

Add it all up and you are talking about direct and indirect aid of roughly $4 billion a year, the equivalent of about 12 percent of Israel's $33 billion GNP. No other country has enjoyed anywhere near this level of generosity and American support. No other economy in the non-Communist world is so heavily subsidized from abroad. And without it, no country could afford to spend so heavily on its military establishment.

The writer, deputy financial editor of The Washington Post, contributed this comment to The Post as a personal view.

Washington: No Place Like Home

By Jim Hoagland

WASHINGTON — The sleepy Potomac village that John F. Kennedy once said combined the efficiency of the South with the charm of the North has changed. It has become Our Federal City of the Headlines in which the physical violence of the drug wars and the political violence of the John Tower and Oliver North cases create a new and somewhat tattered image of the capital city.

A former resident back on a brief visit is relieved to find that despite the yarns being told abroad and at home, it is still possible to move around the city and avoid getting murdered or being seen sloshed with a Russian ballerina or talked into funding a secret war in Central America.

It is not surprising that a city can feel quite different to a native from the way it is reported in even the best media. But for journalists the reminder is useful: Finding your hometown under a harsh media spotlight on violence can be an unsettling experience.

There is in the middle of San Salvador a pleasant, well stocked shopping mall with restaurants and movies where you can while away a sunny afternoon and forget about the war going on in the nearby hills. It is the kind of oasis that encourages many residents and visitors to conclude that reports of a bloody civil war exaggerate the country's problems.

I know places like that in Cyprus, on the West Bank and even in Lebanon. And I know Cypriots, Israelis and Lebanese who insist that the oases represent reality, while the violence "out there" is insignificant and should be put into perspective — that is, ignored by the media. Believing this enables them to carry on a normal life, and to insulate themselves from the carnage around them.

They came to mind last week as I listened to affluent Washingtonians talk about the drug wars that have erupted in the city's ghetto but have yet to touch their neighborhoods. The spiraling violence has provoked appeals from some for the National Guard to be called in to restore order.

It is a predictable response to such spasms of violence. Calling in the Guard would shift the problem from residents to the military; the soldiers would seal off "out there," which would no longer be part of Washington physically or psychologically. But a look at the intifada on the West Bank, or the British contingents in Northern Ireland, will tell you that it is a job that the military rarely does well, and quickly comes to hate doing at all.

Rising concern with the D.C. drug wars is only part of the change in mood from Ronald Reagan's to George Bush's Washington. The smugness and certainties of the Reagan era seem to have gone with him, leaving behind an oddly tentative and transitional quality to a city grown heavy and slouching toward undefined change.

Mr. Bush seemed to stand poised like an orchestra leader who raises his arms just as a loud scuffle breaks out on the dance floor around his pal John Tower. Instead of making the orchestra play as loudly as it can to distract attention, Mr. Bush shushes the audience and insists that it watch each punch as his man is beaten to a pulp.

The new president is showing himself not to be an orchestra leader in charge of the national oboes and bassoons, but a jazz band leader whose best licks come in small jam sessions. His impromptu press conferences work well: substantive meetings conducted in private in the White House, and the tasking memos he sends out asking for New Thinking in foreign policy, impress his interlocutors.

But Washington is having more trouble saying good-bye to the Reagan era than the city expected or admits. The former president's amiable ability to shrug off obvious contradictions makes him a tough act to follow; so do the stack of unpaid fiscal, political and ethical bills he left behind.

"The real problem is the sleazy kind of city that Washington has become over the years, although particularly over the eight years of Ronald Reagan," Martin Walker of The Guardian informed Britain recently in a stinging burst of moral superiority. John Tower, he wrote, is only one example of the Washington insider who slips between government service and private employment, "always doing the same public business, dealing with the same people, and what changes is only the size of the payslips."

Washington as Omphalos, the navel of the world which everyone must regard, is rapidly giving way to Washington as Murder/Sleaze City. Like most media images, it is outrageously exaggerated; like most, it has an embarrassing hard kernel of truth as well.

The Washington Post.

100, 75 AND 50 YEARS AGO

1889: News of Stanley

BERLIN — According to private letters received here from Zanzibar, Mr. Stanley is well on his way to the East Coast. The news is presumably based upon native reports. If reliable, it is considered by experts here to be strange that it has not been previously telegraphed from Zanzibar.

1914: Villa Aide Held

JUAREZ, Mexico — Information obtained here indicates that the first step toward giving Great Britain satisfaction for the death of Mr. Benton has been taken at Chihuahua, where Major Rodolfo Fierro, General Pancho Villa's right hand man, has been arrested. He is said to have been the actual murderer of Mr. Benton, a Scotsman and a wealthy ranchowner, in General Villa's office here. General Carranza's commissioners are preparing to take drastic action against Major Fierro, who with his own hand killed 30 prisoners captured in Juarez.

1939: Einstein Theory

NEW YORK — On the eve of his 60th birthday Professor Albert Einstein, the discoverer of Relativity, today [March 13] announced the realization of his life's dream. The former Berlin professor, who since his self-exile from Germany has been engaged in research work and lecturing at Princeton University, claims to have discovered a singe rational scheme of the universe, from which all natural phenomena — material, gravitational and electro-magnetic — as known to science at the present day, can be deduced by mathematical reasoning. According to this theory, gravitation, atomic structure, electricity, magnetism, and every form of radiation, including light, are not specifically different and ultimately irreducible phenomena, but are necessary manifestations of a rationally conceived universe. The discovery, if substantiated by experiment, will constitute the biggest advance in science since Newton discovered gravitation.

OPINION

Forgiveness in Short Supply After the Tower Witch-Hunt

By William Safire

WASHINGTON — A muscular Democratic Senate majority, having diminished the power of George Bush's presidency, now demands that bygones be bygones.

On the surface, Mr. Bush, who stood by his man firmly in recognition of the constitutional assault, appears to agree.

"That's history," he says briskly, using the word in its current slang sense of "over with" rather than its more profound meaning, which more accurately describes the precedent-setting assertion of executive authority by the legislative branch.

Although the Senate minority leader, Bob Dole, mutters that his would have been "a rougher, tougher nation" and Vice President Dan Quayle dared to remind an audience that McCarthyite tactics of character assassination were used to besmear the president's nominee, Mr. Bush turns the other cheek with a spirit of charity rarely seen in Washington. Unlike Presidents Reagan and Nixon, he does not react to defeat by hinting of political punishment to come.

Is this a sign of weakness, as the bygoners hope? Perhaps not; even as he gives the dreaded order "Get thee to a nunnery" to Representative Dick Cheney, the new secretary of defense-suggestee, a subtle, possibly unintended and wholly unremarked element of retribution is implicit in the selection.

Mr. Cheney is House minority whip, No. 2 and long-expected successor to the Republican leader, Robert Michel, a genuinely nice guy who has sought vainly to assert some resistance to the power predations of Speakers Thomas O'Neill and James Wright.

Democratic chairmen ride roughshod in the House; the meek Republican minority cannot even get its fair proportion of committee staff assignments.

What does the removal of Mr. Cheney, a low-key establishmentarian, from the road to legislative leadership mean to Republicans in the House?

It means that a scrap of philosophy and style that had not been expected for years will break out.

On one side is the go-along, get-along group headed by Robert Michel, Dick Cheney, Jerry Lewis (not the comedian, but the well-liked, undynamic technician from California who stood up for the pay raise) and Lynn Martin, who is poised for an Illinois Senate run against Paul Simon.

On the other side is Newt Gingrich — like Senator Sam Nunn, from Georgia, the state being inundated with defense contracts — an authentic conservative intellectual, an environmentalist professor who discovered how to get a message across using C-Span. He represents the activists seeking to reform House procedures and rejuvenate Republican legislative power.

This is not a moderate vs. conservative split. The struggle is about the basic approach to how the Republicans do business in the House: dickering for crumbs from the table of Speaker Wright or sharing fairly in power with Speaker-to-be Foley.

Now we come to the crux of the fallout from Mr. Bush's choice of Mr. Cheney, despite his previous refusal to select any sitting members of Congress for administration jobs.

Shaping up is the dramatic ratification of, or craven backing down from, Newt Gingrich's gutsy decision to file charges of corruption in the House against Speaker Wright.

For the past two weeks, with Mr. Wright's lawyer present (a safeguard of due process denied John Tower), the House ethics committee has been going over the 1,000-page "Phelan report" on Jim Wright's outside income, savings-and-loan advocacy and other activities.

(This is not expected to cover intelligence breaches, also being investigated, which may provide a cover for some Democrats in the same ethical boat to dump him.)

This is the hottest document in town, and it has not yet leaked. Someone who has seen it characterizes its 65 interviews taken under oath as "devastating," but the speaker's friends will probably insist, in a favored Texas phrase, that charges of outright illegality are "gimmed down."

House Democrats cannot say, however, that voters in Mr. Wright's district decide his fate; the House elects its speaker and may be forced to vote on his censure or removal.

After the Tower witch-hunt, the usual collegial forgiveness may be missing. Institutional reform would be spurred by having Mr. Gingrich, hero of the crusade to censure Mr. Wright, in place as Republican whip.

Did Genial George or his wet-behind-the-ears chief of staff take even a smidgen of this into consideration when choosing Dick Cheney?

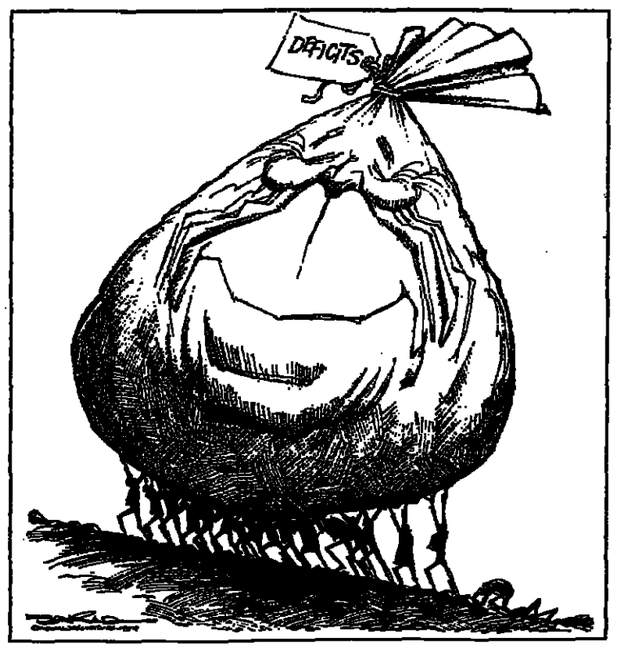
Of course not; too Machiavellian. It's all a coincidence, an unintended consequence. Bygones are bygones.

The New York Times.

Baker Can Be Thankful

JAMES Baker ought to be very grateful to fellow Texans John Tower and Jim Wright. The Tower sex-and-alcohol follies will be followed by a public airing of the influence-peddling charges against Speaker Wright. These spectacles take the spotlight off the rather more serious revelation that Mr. Baker, while Treasury secretary and architect of U.S. policy on Third World debt, quietly retained massive stock holdings in the Chemical Bank. It is hard to believe that an undisclosed, multimillion-dollar personal investment exerted no influence on Mr. Baker's policy views.

— Robert Kuttner, The Washington Post.



Meet Me Under the National Debt

By Hal Lux

NEW YORK — Manhattan's 42d Street has a new vice: the budget deficit. Seymour Durst, a real estate developer, has built an electronic tote board there that gives a continuous flashing tally — second by second, dollar by dollar — of the U.S. national debt.

Mr. Durst understands that the medium is as important as the message, and apparently hopes that even jaded New Yorkers will be chilled by the sight of $3 trillion — that is, $3,000,000,000,000 — in two-foot high neon. If his instincts are correct, and his real estate fortune suggests that they usually are, the debt clock will be the nation's economic scoreboard.

But nothing is certain in New York. Will the tote board become the rallying point of a deficit reduction movement or just a good place to meet before a show? ("I'll meet you at 6 under the national debt.") I suspect that New Yorkers will quickly humanize the debt clock, that lovers will get engaged at the stroke of $4,000,000,000,000 and Lotto players will pick their numbers off the board.

MEANWHILE

Experience suggests that people do work harder when someone is keeping and broadcasting the score. If my parents had threatened to turn my report cards into billboards, I probably would have studied more. A few years ago, a college student both named and ranked her romantic liaisons in the school newspaper. I'm not sure if that scoreboard motivated the laggards, but I am quite certain they all read the paper that day.

On the other hand, when a friend of mine wanted to lose weight, he taped a picture of a 400-pound pig on his refrigerator. At first it worked, but after a while he couldn't stop thinking about ham and cheese.

While I am all for shaming taxpayers into rebellion, we need to consider who else will be reading the scarlet numbers. The last time I was around Times Square, the Japanese tour buses were lined up, like hot dogs on a grill, in front of Nathan's. The Japanese are exceedingly polite, but they know a good photo opportunity when they see one. I would hate to see our national debt located on tourist maps between St. Patrick's Cathedral and the Empire State Building.

Even worse, it won't be long before we get debt-linked promotions: "Visit New York this fall, watch the board hit $5,000,000,000,000."

If the numbers grow and the sun still rises, will New Yorkers become blasé about excessive spending? Probably, since 42d Street is a monument to how even the freakish can become routine after a while. Even a 13-digit money meter can blend into the New York skyline.

I salute Mr. Durst and his idea, but I'm afraid that the only way to get Americans worried about the debt is to ask them to pay it back.

The writer, a journalist who lives in New York City, contributed this essay to The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

Walking Softly in Beijing

Regarding "For China a Lesser Standard" (Opinion, March 1):

Pei Minxin's criticism of President George Bush's handling of the Fang Lizhi incident is myopic. Mr. Bush's mild response after the authorities barred Mr. Fang, a human rights advocate, from attending a dinner reflects the Bush administration's feeling that the essential ingredient to political reform is stability.

China's policy of economic liberalization is under criticism at all levels, to the extent that some China experts are speculating about General Secretary Zhao Ziyang's future. By standing up for "democracy and freedom" the U.S. administration could upset the apple cart that might otherwise deliver.

ROBERT MARCHEL.
Beijing.

Richard Cohen *("Whatever Happened to Bush-the-Hulk?," March 4)* comes across as an armchair tough guy. Mr. Bush may make more friends for the United States than Mr. Cohen might suppose. He should be given a chance.

PAT LASORSA.
Florence.

Did Mr. Bush bone up on Confucianism before his recent trip to the Orient? His attendance at Hirohito's funeral and his silence about human rights in China came straight out of "Analects" 2:24: "To pay respects to a spirit not one's own is obsequious; to see what is right and not do it is pusillanimous."

PETER EBERLY.
Taipei.

On Rushdie and Scripture

S. Nomanul Haq *("A Moslem Tells Salman Rushdie He Did Wrong," Opinion, Feb. 24)* leans on a weak reed in admonishing the author of "The Satanic Verses" that "Islam is consistently, acutely and uniquely sensitive to its scripture." Contrary to Mr. Haq's notion that translation avoidance protects the Koran from distortion, historical evidence demonstrates that word meanings change over time. Also, Arabic is not the native language of many Moslems. A strong case can be made for the Jewish method of having translations and commentary accompanying the original text.

Mr. Haq asks rhetorically how Jews might react to a similar affront. The disreputable anti-Semitic work "The Protocols of the Elders of Zion" is on sale in London's Regent Park Mosque. What do Jews do? They simply remind the world that "moderate" Islamic centers hawk the poison.

TESSA L. AUMAN.
Jerusalem.

Mr. Haq remains silent on the obvious Christian analogy. Christians have been offended repeatedly, most recently by the film "The Last Temptation of Christ." Picketing and agitation for a boycott were immediate. But a call to kill the writer, director, producers, distributors? Blasphemy under Koranic law may be a capital crime but this cannot empower Ayatollah Ruhollah Khomeini to be judge, jury and executioner for the world.

CHESA BELVITA.
Klosters, Switzerland.

Mr. Rushdie's novel has caused anguish among Moslems the world over. But faith in Islam can never be in conflict with the principle of tolerance.

History is replete with instances of forbearance and tolerance displayed under Islamic regimes. The period of Moslem rule in Spain over a span of 781 years until 1492 A.D. was marked by the exemplary treatment meted out by Moslem rulers to their non-Moslem subjects.

This was the period when the Jews in Spain enjoyed prosperity in freedom and security. In contrast, every vestige of Moslem rule was destroyed upon the Christian reconquest of Spain. This was accompanied by persecution of the Jews, who had to flee to the Moslem Maghreb in North Africa, and also to Turkey, where they have flourished for centuries.

Turkish rule over the Balkans also spanned a period of several centuries. The fact that the local population was not coerced into the Islamic fold speaks for the humane character of Moslem rule. In contrast, in Bulgaria today Moslems are being coerced not only to abandon their faith but even to change their Islamic names.

And but for the fact that the Mogul rulers of India strictly adhered to the Islamic dictum "There is no compulsion for faith," India would have long been a majority Moslem country.

In Egypt, Lebanon, Syria, Iraq and Jordan, Christian communities have flourished through centuries of Moslem rule without being subjected to pressure to embrace Islam, and the proof of this claim is evident in these Christian communities playing their due role in the region today, and in the high positions some Christians have held — members of parliament, minister, ambassadors, even prime ministers.

I am not aware of even a single example of a Moslem who has held such an important position in a Western country. One wonders who should be giving lessons to whom on tolerance.

SALEM AZZAM,
Secretary-General.
Islamic Council. London.

Mr. Rushdie is a shameful example of those immigrants who, in order to harmonize with Western culture, spit on their own culture and traditions.

GULRAIZ JEHANGIR.
Bonn.

How Jews Are Represented

Regarding "American Jews Are Misrepresented" (Feb. 27) by Michael Lerner:

As a member of the Board of Governors of B'nai B'rith International and as a member of the Nation Commission of the Anti-Defamation League of B'nai B'rith, I wish to state that Mr. Lerner does not know what he is talking about.

I am a member of the decision-making process of those two organizations. Both of them are said by Mr. Lerner to be led by "elites and paid professionals." In fact, members of B'nai B'rith International and the Anti-Defamation League, young and old, debate and vote upon *every* policy issue.

Policy issues are circulated to the 43 countries where we have membership. On the issue of U.S. support for Israel, the seven U.S. geographic districts of B'nai B'rith are polled and the results brought to the floor of our Board of Governors meetings or the annual convention.

The Anti-Defamation League follows a similar democratic system. A fact sheet is produced concerning policy issues. A query is stated. Background is cited including previous cases where the issue was debated. Arguments for both sides of the issue are given. Each of the 36 regional boards in the United States debates, votes and informs the National Commission of the results. The results are reported to our National Commission meeting or to our National Executive Board and then debated again and voted on.

As Mr. Lerner knows, we have never claimed to be speaking for all American Jews. His article is irresponsible.

NATHAN NAGLER.
Oceanside, New York.

Reflections on a Pyramid

In response to "Waiting in the Wings: A New Grand Louvre" (Feb. 21):

I.M. Pei's glass pyramid at the Louvre is the best thing to hit Paris since Gustave Eiffel built his tower, which also caused the usual outcry from unenlightened diehards. It is high time that architects rediscovered the wonders of the ancients.

After all, there exists not too far from the Louvre, on the Ile de la Cité, that charming 13th century jewel-box, La Sainte-Chapelle, the walls of which are mostly glass, and stained glass at that.

ROBERT KEELER MOSHER.
Marbella, Spain.

"GET OUT OF TOWN FAST," THEY SAID.

I thought I had more time. You always do. The job was done and my schedule was clear.

I'll spend the day exploring the city, I thought. But the Marriott had a message for me. A meeting in Amsterdam. Catch the earliest flight.

It wouldn't take long to pack.

But would it take long to check out? I asked the girl at the desk.

"We have a very fast check-out, sir," she smiled. "We've already phoned the airport. We could book your flight while you're on the way there."

At least I had time to catch my breath.

Amman · Amsterdam · Athens · Cairo · Hamburg · Jeddah · London · Paris · Riyadh · Vienna · For Details And Reservations At All Marriott Hotels Call London 01-439 0281 Germany 0130 4422 Toll Free France 19 05 90 8333 Toll Free Marriott HOTELS·RESORTS Over 180 Hotels Worldwide

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Flntste	33588	46	45	45¼	+⅛
AT&T	24318	31¾	30¾	31⅜	+1⅛
K mart	19735	40⅛	39⅝	40	+⅛
CNW	18201	40⅜	37¾	38¼	—⅞
Shaklee	16737	47½	47¼	47⅜	+9¾
HCA	16407	49¼	48⅝	49	—¼
PacGE	14712	17¾	17½	17⅝	—⅛
PhilMr	14558	119¼	116½	118¾	+3¼
IBM	14276	119⅜	118⅛	118⅝	+⅝
Exxon	13342	45¼	44⅝	45	+½
GenEl	13179	45⅝	44⅝	45⅝	+⅝
AmExp	13012	30⅛	29¾	30¼	+¼
Grace	12492	29½	28¾	29½	+⅜
SFeSP	12402	21¾	21	21⅜	—1
WarnC	12289	49¾	48¾	49½	+½

Market Sales

NYSE 4 p.m. volume	140,460,000
NYSE prev. cons. close	174,085,720
Amex 4 p.m. volume	13,380,000
Amex prev. cons. close	12,190,000
OTC 4 p.m. volume	118,383,800
OTC prev. 4 p.m. volume	132,369,400
NYSE volume up	90,532,700
NYSE volume down	30,531,900
Amex volume up	7,736,900
Amex volume down	2,894,300
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Index

	High	Low	Close	Ch'ge
Composite	166.38	165.76	166.00	+1.15
Industrials	201.73	200.91	201.24	+1.54
Transp.	162.71	161.76	161.76	—1.05
Utilities	78.24	78.03	78.08	+0.52
Finance	138.38	137.89	138.13	+0.74

Monday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	329	271
Declined	267	314
Unchanged	271	260
Total issues	867	845
New Highs	33	20
New Lows	7	7

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	406.56	+0.66	406.26	406.00
Industrials	399.73	+0.82	401.71	402.17
Finance	484.78	+0.09	481.02	480.83
Banks	459.43	—0.79	459.94	456.57
Insurance	472.90	+1.65	468.26	460.65
Utilities	568.41	+1.42	561.53	556.32
Transp.	425.13	+0.57	424.60	434.85

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
DWG	29307	12¼	9⅝	11	+3¼
IntTch	8489	11	9⅞	11	+1⅛
Amdhl s	3835	18	17⅝	17⅝	
ENSR	3545	7½	6⅞	7	—⅜
AllsCM	3058	2¼	2⅛	2⅛	
HomeSh	2964	6½	5⅞	6	+¼
TexAir	2591	13⅛	12⅝	12⅞	—¼
A-altl2 sc	2319	9¼	6½	9⅛	+1
A-mo sc	2226	38⅝	38¼	38⅝	+2⅛
IntCty g	2049	19⅛	19	19	—⅛
ENSCO	1956	3⅛	3	3	
IntBknt	1868	4⅞	4⅝	4⅝	
WDigitl	1802	11⅝	11½	11⅝	+⅛
Viacm pf	1514	26⅝	26⅛	26⅝	—½
A-mo	1485	83	82	82½	+⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	87.97	+0.02
Utilities	87.65	+0.05
Industrials	88.30	—0.01

NYSE Diary

	Close	Prev.
Advanced	881	612
Declined	571	838
Unchanged	507	507
Total Issues	1959	1957
New Highs	67	36
New Lows	16	13

Odd-Lot Trading In N.Y.

	Buy	Sales	*Sh'rt
March 10	229,422	568,329	86,644
March 9	251,172	492,694	30,691
March 8	267,453	535,522	24,686
March 7	261,351	568,505	28,867
March 6	276,620	571,394	34,462

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2287.68	2319.64	2282.68	2306.25	+ 24.11
Trans	1063.33	1071.15	1056.27	1060.96	— 2.24
Util	182.31	183.91	181.96	182.91	+ 0.54
Comp	871.70	881.60	868.71	875.58	+ 4.81

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	342.21	338.17	341.21	+3.04
Transp.	251.23	249.47	249.67	—0.80
Utilities	117.80	116.56	117.40	+0.80
Finance	27.00	26.68	26.90	+0.21
SP 500	296.18	292.88	295.32	+2.44
SP 100	280.83	276.96	279.87	+2.89

NASDAQ Diary

	Close	Prev.
Advanced	937	1,043
Declined	1,013	934
Unchanged	1,208	1,144
Total Issues	2,806	2,808

AMEX Stock Index

High	Low	Close	Ch'ge
330.68	328.91	330.54	+1.62

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Program Buying Boosts NYSE

United Press International

NEW YORK — Prices on the New York Stock Exchange closed sharply higher Monday after an early wave of futures-related buying helped to set the stage for a rally.

The Dow Jones industrial average, which had fallen 9.29 Friday, jumped 24.11 to close at 2,306.25.

Broader market indicators also climbed. The New York Stock Exchange composite index rose 1.15 to 166.00 and Standard & Poor's 500-stock index advanced 2.44 to close at 295.32. The price of an average share added 23 cents.

Advances led declines by about an 8-5 ratio. Volume was 140.46 million shares, down from 146.83 million traded on Friday.

Wall Street observers said that futures-related buy programs resulting from stock-index arbitrage were largely behind the sharp jump in stock prices.

The programs kicked in shortly after the market opened, when stock-index futures rose to sharp premiums to the cash indexes in a move tied to short-covering in the futures market. That led to computer-assisted trades involving the sale of futures and the purchase of stocks.

Jerry Hinkle, a trader with Sanford C. Bernstein & Co., said the sharp rise in stock prices also reflected the ability by some investors to shrug off a stronger than expected February employment report on Friday.

"After the weekend passed, a lot of people returned with the notion that maybe things aren't as bad as they seem," he said.

While the February employment report exceeded forecasts by showing that the jobless rate fell to 5.1 percent and nonfarm payroll jobs rose by 289,000, Mr. Hinkle said investors were confident that the Federal Reserve Board would not raise interest rates further unless further reports signaled strong inflationary pressures.

With that in mind, he predicted the market would see volatile trading this week amid the release of the January trade figures and the February Producer Price Index, which are due out Wednesday and Friday.

Also on this week's agenda are monthly reports on retail sales, housing starts, industrial production and business inventories, he noted.

First Interstate Bancorp, trading ex-dividend, was the most active NYSE issue, rising ⅛ to 45¼.

AT&T followed, advancing 1⅛ to 31⅜. K mart was third, climbing ⅛ to 40.

Among the blue chips, IBM rose ⅝ to 118⅝, General Motors climbed ⅜ to 85⅜, General Electric advanced ⅝ to 45⅝, USX rose ⅜ to 31⅜, Sears tacked on ⅛ to 42⅛, Merck jumped 1½ to 65⅝ and Philip Morris rose 3¼ to 118¾.

Pennwalt tumbled 1⅞ to 116⅝ after a Delaware court ruling that freed the company from calling a special meeting set for March 30. The meeting was requested by its hostile suitor, Centaur Partners. Centaur plans to appeal.

The Amex Market Value index rose 1.62 to 330.54. The price of an average share added 6 cents. Advances led declines by about a 10-9 ratio. Volume rose to 13.38 million shares from 12.19 million shares.

DWG Corp. led the Amex issues, jumping 3¼ to 10⅞ after a $22-a-share takeover bid from a group led by investor Andrew N. Heine.

(Continued on next left-hand page)

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ECONOMIC SCENE

Why Prices Aren't Rising As Fast as Dollar Is Falling

By LOUIS UCHITELLE
New York Times Service

NEW YORK — As the dollar has plunged in the past four years, economists and policymakers have worried that the steep devaluation would eventually fuel inflation in the United States. That would happen, they reasoned, because foreign businesses would eventually be forced to raise the dollar prices of the products they sell in the United States. Only by collecting more dollars could foreign companies maintain their revenues and profits in yen or Deutsche marks.

They have indeed raised prices, not as much as economists had predicted but by enough to have a potentially big impact on inflation in the United States.

Since the dollar began its decline in March 1985, the producer or wholesale prices that foreign businesses charge their American customers for thousands of products — including cameras, cars, steel, clothing, wine, machinery and medical equipment — have risen by an average of 26.2 percent.

Competition from newly industrialized countries may help keep prices down.

Most of this large increase has occurred in the past two years, according to government data.

But a puzzling fact is that many of those price increases have not yet been passed on to the consumer. The contribution of these increases to the 4.4 percent rise in the Consumer Price Index last year was less — perhaps much less — than five-tenths of one percentage point, estimates Catherine L. Mann, an economist at the World Bank who has studied the relationship between inflation and the exchange rate.

The government does not calculate the impact of rising import prices on the CPI. But anecdotal evidence supports the contention that the impact has been mild.

"The pass-through is not minimal but has been less than historical trends would have suggested" it should have been, said Nigel Gault, a senior economist at Data Resources Inc.

Whether the pass-through will continue to be modest, however, is anyone's guess. Some economists and business executives see signs that price increases for imported goods are beginning to accelerate, a development more likely to take root if the dollar falls more.

IF THAT happens, and if the economy remains strong, more of the price increases will be passed on to the final consumer, some economists and business executives warn. But others contend that growing competition from such newly industrialized countries as South Korea and Thailand will constrain the ability of Japanese and European companies — and also American companies — to raise prices in the United States.

Increasing the likelihood that import prices will remain a relatively small factor in inflation is the fact that American companies have changed the way they buy materials, components and machinery from abroad.

More than ever, they are seeking ways to persuade suppliers to hold prices down — by promising them long-term relationships, for example, or by pitting one supplier against another.

The holding down of prices is not uniform, of course. Rising import prices are passed along quickly to consumers when the product involved is in great demand and nothing quite like it is made in the United States. The Japanese, for example, are virtually the only manufacturers of 35-mm cameras, and such cameras today cost 50 to 60 percent more in retail stores in the United States than they did in 1985.

The wholesale prices of European wines have risen by more than 25 percent since 1985. Zachy's, a big liquor store in Scarsdale, New York, for one, did not increase its prices for French wine substantially until last year, when it raised them by 15 to 20 percent.

"We had inventories to sell from, and we wanted to be competitive with domestic wines," said Garnett Eisner, Zachy's

See PRICES, Page 14

Mexico Likely to Be Test Case for New U.S. Debt Proposals

By Larry Rohter
New York Times Service

MEXICO CITY — Pressures that could undermine the economic program of President Carlos Salinas de Gortari are likely to make Mexico a test case for the new U.S. debt plan, according to Mexican and foreign officials and bankers.

The U.S. debt relief proposal, announced on Friday, makes it unlikely that Mexico will declare a moratorium on repayment of its $102 billion foreign debt, the officials and bankers said.

But Mr. Salinas's package of wage and price controls and anti-inflation measures is scheduled to expire on July 31, so Mexico needs some sort of debt agreement by then to move ahead with domestic policies intended to end seven years of recession and inflation.

"Everything hinges on what kind of deal Mexico gets, and when," said a bank economist in Mexico City. "The government's efforts to keep inflation down and its plans for business deregulation and investment — none of that can be pushed ahead until some sort of debt package is in shape."

Reaction to the speech in which Treasury Secretary Nicholas F. Brady disclosed the new U.S. policy was largely favorable in official circles in Mexico City.

In a statement issued after the speech, the Mexican Ministry of Finance described as "particularly positive the change of emphasis that grants priority to reduction of the debt and its service, rather than to additional indebtedness, as had been the case in the past."

Some features of the plan, however, are viewed as potentially troublesome, most notably Mr. Brady's insistence that debtor countries continue debt-equity swaps, which the Mexican government views as inflationary.

Above all, there is concern about how long it will take to translate Mr. Brady's statement of intentions into reality.

"We are running a race against time," a prominent Mexican banker said. "We need a real solution and real results, and we need them fast."

Mr. Salinas said Finance Minister Pedro Aspe had been ordered to begin negotiations immediately with the aim of "finding solutions of a permanent character and not of transitory effectiveness."

Mr. Aspe has been to Washington twice and recently returned from Europe.

But progress in the negotiations was slowed, as one European official in Mexico put it before Mr. Brady's speech, "because it has been taking Washington forever to come up with ideas."

In the discussions that have already occurred, it has also become clear that the United States and Mexico disagree on major elements of the "debt menu" being contemplated.

Mexico has been saying it needs $7 billion in 1989, but American officials are said to have countered with a figure of less than $2 billion.

Mexicans and others who are monitoring the talks say some American officials have responded to Mexico's worries about trade and current account deficits by urging Mr. Salinas to devalue the peso.

But that step would immediately lead, they believe, to a new surge of inflation and the unraveling of the pact that Mr. Salinas announced in December as the centerpiece of his economic strategy.

Earnings Of Banks At Record

Seidman Cautions On Write-Downs

Compiled by Our Staff From Dispatches

WASHINGTON — U.S. banks earned a record $6.7 billion in the last quarter of 1988, but they will be under pressure to write down Third World loans this year under the new U.S. plan for debt reduction, a leading bank regulator said Monday.

The fourth-quarter earnings exceeded the previous record, set in the third quarter, by $800 million, said William Seidman, chairman of the Federal Deposit Insurance Corp. He said the quarterly result brought the industry's total net income to $25.3 billion for the year.

"This is the first time we have ever seen consecutive record-setting quarters," Mr. Seidman said in a speech to securities analysts in New York. The speech was made available in Washington.

Noting that 1988 was the most profitable year in U.S. commercial banking history, Mr. Seidman said the industry also enjoyed the highest return on assets, of 0.84 percent, since 1973, and saw a decline in nonperforming assets.

However, he added, "I think we will see quite a lot of pressure for write-downs."

The U.S. Treasury secretary, Nicholas F. Brady, last week proposed a new debt plan that would emphasize debt reduction instead of new lending.

Mr. Seidman suggested that banks be given deductions as an inducement to write down their debt. While not being specific, the FDIC chairman apparently was referring to actual tax deductions to offset the cost of writing down the debt.

Mr. Seidman noted that the Brady plan at this stage lacks details, but he said, "What needs to be done is to try and establish what level of debts these countries can carry," referring to Third World debtors.

Separately, Mr. Seidman predicted that there would be fewer bank failures this year than in 1988, which was the "worst year ever" for the FDIC. He said the agency suffered a $4.2 billion loss last year, the first in its history.

"We expect the FDIC to break even or better in 1989," he said.

He said that some of the increase in banks' earnings last year was due to nonrecurring events. Also, future income could be affected by the proposed increase in deposit insurance premiums.

Industry performance in 1989 will depend largely on the U.S. economy and inflation, he said.

"I think it's safe to say that commercial bank profits will look good next to thrift profits" in the current year, said Paul Getman, an analyst with the Wefa Group, a consulting firm in Bala Cynwyd, Pennsylvania, "but they will be nothing to brag about." *(Reuters, AP)*

■ EC Welcomes Debt Plan

The finance ministers of the European Community expressed approval Monday of Mr. Brady's approach to reducing Third World debt and welcomed U.S. "openness" in addressing the issue, The New York Times reported from Brussels.

The ministers, at a regular monthly meeting, said in a statement that Mr. Brady's sketch of a new approach to the debt problem "merited thorough study."

Amtrak's Southwest Chief, left, leaving the Chicago yards for Los Angeles. The New York Times

Amtrak Strains to Get All Aboard

Lack of Rolling Stock Cramps Rail Service's Recovery

By William E. Schmidt
New York Times Service

CHICAGO — America's passenger rail system, near collapse two decades ago, is getting back to the standard that many in Europe and Asia have long taken for granted. The transformation, however, has not been without growing pains.

Trains run by the National Railroad Passenger System, known as Amtrak, are carrying record numbers of travelers. They are being wooed from the airlines with skiing packages and films on long hauls, phones on its Metroliners, and even an experimental return of linen and china to dining cars.

In the Northeast Corridor between New York and Washington and on the trains that run between Los Angeles and San Diego, tens of thousands of passengers have to stand at peak travel periods because seats are sold out, one sign that Amtrak's resources in rolling stock are being strained by success. Amtrak was created nearly 18 years ago to rescue the sinking passenger services.

On the Florida routes along the East Coast, and the double-decker Superliners, the flagship trains that carry passengers for long distances west of Chicago, sleeping berths and coach space are often sold out far in advance.

Roy Roberts, a supervisor of passenger services on the California Zephyr for two years, settled his passengers aboard for the run from Chicago to Denver one day last week. He said: "When I first came on this train, we used to run with a lot of empty seats in the winter. The big difference now, is that we are busy all year round."

But even on a crowded long haul, the pace is different. Michele Piel, a Chicagoan who rode the Zephyr to a wedding in Colorado last week, said: "We have 18 hours, all to ourselves, to look out the window, to read, to talk, to rest. That beats dealing with O'Hare Airport."

Even before the Eastern Airlines strike spurred ridership on the Metroliners, Amtrak officials said that revenue and calls to reservation agents were running ahead of last year's record pace.

While Amtrak continues to post losses and to depend on federal subsidies to cover them, its trains carried a record 21.5 million passengers in the fiscal year that ended Sept. 30, 1988, up 5 percent from the previous year. The system also earned record revenue of $1.1 billion, an increase of 14 percent.

The growing demand for rail travel, particularly by people who want to go first-class, has led

See RAILROAD, Page 13

Shaklee Agrees To Acquisition By Yamanouchi

Compiled by Our Staff From Dispatches

SAN FRANCISCO — Shaklee Corp. said Monday that it had agreed to be acquired for $395 million by Yamanouchi Pharmaceutical Co. of Japan in a friendly deal that topped by $8 a share a hostile bid from the Minneapolis investors Irwin L. Jacobs and Carl R. Pohlad.

Yamanouchi is to pay $28 a share for Shaklee, a vitamin and personal-care products company. That price is in addition to a previously announced $20 dividend that Shaklee has announced.

On March 3, Shaklee said it had received an unsolicited bid from a group led by Mr. Jacobs and Mr. Pohlad at $40 per share, or $20 if the special dividend were paid.

The group led by Mr. Jacobs currently owns 14.98 percent of Shaklee's common stock outstanding. Mr. Jacobs said late Monday that he would not raise his bid.

"There is nothing that we can complain about," he said. "From a financial point of view it is a great deal. We will be tendering our shares."

Shaklee's stock soared $9.25 a share, to $47.375, on the New York Stock Exchange. On a when-issued basis, the post-dividend Shaklee stock rose $8.875, to $27.50.

The company already has made anti-takeover moves involving Yamanouchi. Last month, Shaklee sold its 78 percent stake in its profitable Japanese subsidiary to the pharmaceuticals concern for $350 million.

Shaklee's vitamins and foods supplements have become well-established in Japan. The company said at the time of the sale that the Japanese unit accounted for 28 percent of the parent's sales and 48 percent of earnings.

After a strong fourth quarter, Shaklee's 1988 earnings rose 15.7 percent, to $27.2 million from $23.5 million the previous year. Revenue advanced to $627.5 million, up 9.7 percent from $571.8 million in 1987.

Yamanouchi, a leading Japanese pharmaceuticals maker, had 1988 net income of 22.50 billion yen ($174 million) on sales of 185.02 billion yen.

Mr. Jacobs has taken a number of stakes in companies susceptible to takeovers in recent years. Among these are Phillips Petroleum Co., Unocal Corp., AMF Inc., ITT Corp., Pioneer Corp., Borg-Warner Corp., Gillette Co., Allegheny International Inc. and Greyhound Corp. He has often sold stakes to other bidders.

Mr. Pohlad, a banker who controls the Minnesota Twins baseball team, has joined Mr. Jacobs before, such as on the Allegheny stake.

David Chamberlain, president of Shaklee, said the deal was caused by the approach by Mr. Jacobs.

"I can only say that Jacobs's arrival on the scene resulted in our directors studying alternatives for shareholders," he said.

In its announcement, Shaklee said its current management would run the company after the merger and have a large equity interest.

Shaklee said the deal called for it to pay $16 million to Yamanouchi if Shaklee is acquired by another company under certain circumstances.

Shaklee was founded in California in 1962. In recent years, it has expanded into mail order businesses. *(Reuters, AP)*

BSN Joins Agnelli Firm In Italian Food Deal

Compiled by Our Staff From Dispatches

PARIS — The French foods group BSN, expanding its operations in southern Europe, is leading the purchase of a 45 percent holding in the Italian food concern STAR, BSN said Monday. The transaction has an indicated value of at least $242 million.

BSN, which bottles beer and mineral water and makes cookies, yoghurt and other foods, is acquiring 35 percent of STAR Stabilimento Alimentare SpA. At the same time, BSN's industrial ally, the Agnelli family's holding company IFIL SpA, is taking a 10 percent stake.

In Turin, IFIL said the accord included unspecified cash as well as an exchange of stock.

The stakes will be bought from STAR's majority owner, Findim, controlled by the Fossati family. STAR had 1988 revenue of 880 billion lire ($650 million).

In exchange for a 35 percent stake in STAR, BSN will give Findim a 4 percent stake in the French company. At current prices, that is worth 1.35 billion francs ($214 million).

IFIL will put up a 5.8 percent stake, with market value of about 38 billion lire ($28 million).

STAR's food products are sold principally in Italy and Spain. BSN and STAR will seek new markets through joint ventures in pasta and biscuits, IFIL said.

BSN will make its worldwide distribution network available to STAR products, especially Italian prepared dishes and red tomato-based sauces.

As part of the operation, IFIL said its board on Monday proposed an increase in its nominal share capital to 301.6 billion lire from 291.6 billion.

IFIL plans to issue 10 million ordinary shares with a 1,000 lire nominal value each and carrying a total price of 4,200 lire each.

Findim's chairman, Danilo Fossati, is to join the boards of BSN and of IFIL, the companies announced.

IFIL owns 4 percent of BSN, which in turn holds 20 percent of an IFIL unit, IFIL Partecipazioni SpA.

IFIL is a unit of the main Agnelli holding company, Istituto Finanziario Industriale, which controls the automaker Fiat SpA. *(Reuters, AFP)*

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Currency Rates

Cross Rates *March 13*

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.104	3.615	1.1284	0.333	0.1539 *	—	5.389 *	1.3214	1.6199 *
Brussels(a)	39.835	67.87	20.9385	6.1785	2.8545 *	18.557	—	24.5225	0.3007
Frankfurt	1.864	3.202	—	0.2951	0.1363 *	0.8863	4.775 *	1.171	1.4355 *
London (b)	1.7125	—	3.1973	10.8258	2,343.50	3.6078	66.865	2.7358	222.25
Milan	1,367.25	2,350.90	733.75	216.51	—	650.27	35.042	858.55	10.529
New York(c)	—	1.713 b	1.8678	6.327	1,369.50	2.1065	39.11	1.5973	130.15
Paris	6.32	10.852	3.3886	—	0.4619 *	3.0033	0.1619	3.968	4.865 *
Tokyo	129.68	222.72	69.51	20.51	0.948	61.66	3.3274	81.46	—
Zurich	1.5955	2.7379	0.855	0.2525	0.1166 *	0.7578	4.0845 *	—	1.2284 *
1 ECU	1.1163	0.6497	2.0818	7.0525	1,527.83	2.3489	43.5868	1.7782	144.979
1 SDR	1.3071	0.7603	2.4365	8.2611	1,787.82	2.7502	51.0242	2.081	169.34

Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	15.12	Fin. markka	4.345	Mex. peso*	2360.50	S. Afr. rand	2.5415
Austral. $	1.2524	Greek drac.	156.45	N. Zealand $	1.624	Soviet ruble*	0.619
Austr. schil.	13.11	Hong Kong $	7.8005	Nig. naira*	5.2995	Span. peseta	116.05
Belg. fin. fr.	39.195	Indian rupee	15.359	Norw. krone	6.786	Swed. krona	6.376
Brazil cruz.	1.00	Indo. rupiah	1749.00	Phil. peso	21.3765	Taiwan $	27.76
Canadian $	1.1975	Irish £	0.6978	Port. escudo	153.15	Thai baht*	25.325
Chinese yuan*	3.7221	Israeli shek.	1.793	Saudi riyal*	3.7505	Turkish lira	1930.00
Danish krone	7.27	Kuwaiti dinar*	0.2893	Sing. $	1.9395	UAE dirham*	3.673
Egypt. pound	2.406	Malay. ring.*	2.7535	S. Kor. won	670.50	Venez. boliv.	40.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7129	1.7093	1.7058	Canadian dollar	1.1991	1.2009	1.2029
Japanese yen	129.19	128.65	128.04	Swiss franc	1.5865	1.5812	1.5757
Deutsche mark	1.8565	1.8508	1.8462				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *March 13*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	10-10⅛	6⅛-6¼	5¾-5⅞	12⅞-13	8⅝-8⅞	4 [illegible]	8 [illegible]	8 [illegible]
2 months	10 [illegible]	6 [illegible]	5⅞-6	12⅞-13	9⅛-9¼	4 [illegible]	8 [illegible]	8 [illegible]
3 months	10 [illegible]	6½-6⅝	5 [illegible]	12 [illegible]	9 [illegible]	4 [illegible]	8⅞-9	8 [illegible]
6 months	10 [illegible]	6 [illegible]	6 [illegible]	13-13⅛	9⅜-9½	4⅜-4⅞	9 [illegible]	8½
1 year	10 [illegible]	7-7⅛	6⅛-6¼	12 [illegible]	9 [illegible]	4 [illegible]	9⅜-9½	8 [illegible]

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Mar. 13*

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	11½	11½
Federal funds	9¾	9¾
Com paper 90-179 days	9.81	9.80
3-month Treasury bills	8.75	8.74
6-month Treasury bills	8.78	8.78
1-month CD's	9.50	9.50
3-month CD's	9.60	9.55
Japan		
Discount rate	2½	2½
Call money	3⅞	3 29/32
1-month interbank	4 11/16	4 21/32
3-month interbank	4 11/16	4 21/32
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	6.80	6.00
1-month interbank	6.45	6.40
3-month interbank	6.70	6.65
6-month interbank	7.00	6.90
Britain		
Bank base rate	13.00	13.00
Call money	12¾	12 13/16
3-month interbank	13 1/16	13.00
6-month interbank	13⅛	13 1/32
France		
Intervention rate	8¼	8¼
Call money	8¼	8¼
1-month interbank	8 11/16	8 11/16
3-month interbank	9¼	9 3/16
6-month interbank	9 7/16	9⅜

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *March 13*

1 month	10 - 10⅛
2 months	10 [illegible] - 10 [illegible]
3 months	10 [illegible] - 10 [illegible]
6 months	10 [illegible] - 10 [illegible]
1 year	10 [illegible] - 10 [illegible]

Source: Reuters.

U.S. Money Market Funds *March 13*

Merrill Lynch Ready Assets
30-day average yield: 8.71
Telerate Interest Rate Index: 9.713

Source: Merrill Lynch, Telerate.

Gold

March 13

	A.M.	P.M.	Ch'ge
Hong Kong	393.75	393.15	— 2.20
Luxembourg	393.25	—	— 3.75
Paris (12.5 kilo)	395.10	394.38	— 2.51
Zurich	393.15	392.85	— 1.15
London	393.10	392.50	— 1.00
New York	—	393.25	— 0.50

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

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Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High Low Stock	Div Yld PE Sls 100s High Low 4 P.M. Ch'ge
RPC	[illegible]
RPS n	[illegible]
Racal n	[illegible]
Radica	[illegible]
RalsPur	[illegible]
Ramad	[illegible]
RangrO	[illegible]
Raycm	[illegible]
RJamFn	[illegible]
Rayonr	[illegible]
viRaytc	[illegible]
Raythn	[illegible]
ReadBt	[illegible]
RdBt pfA	[illegible]
REIT	[illegible]
RecnEq	[illegible]
Reebok	[illegible]
Reece	[illegible]
Regal	[illegible]
ReplFn	[illegible]
RelchTg	[illegible]
RelGrp	[illegible]
RepGyp	[illegible]
RepNY	[illegible]
Revnc n	[illegible]
RevRey	[illegible]
ReyMtl	[illegible]
RiteAid	[illegible]
RvrOak	[illegible]
Robisn	[illegible]
viRobins	[illegible]
RochG	[illegible]
RochTl	[illegible]
RckCtr	[illegible]
Rockwl	[illegible]
RodRen	[illegible]
RoHaas	[illegible]
Rohr	[illegible]
RollnE s	[illegible]
Rollins	[illegible]
Porer	[illegible]
Rowan	[illegible]
RoylD s	[illegible]
Royint	[illegible]
Royce	[illegible]
Rubmd	[illegible]
RussBr	[illegible]
RussTg	[illegible]
Russell	[illegible]
Ryder	[illegible]
RykoH s	[illegible]
Ryland	[illegible]
Rymer	[illegible]
Rymer pf	[illegible]
S	
SCEcp	[illegible]
SCOR U	[illegible]
SL Ind	[illegible]
SPSTec	[illegible]
SPX Co	[illegible]
SSMC	[illegible]
Saatchi	[illegible]
SabnR	[illegible]
SbdSC	[illegible]
Saffkin	[illegible]
SanCos	[illegible]
StJoLP	[illegible]
Salant	[illegible]
SallieM	[illegible]
Salomn	[illegible]
SDieGS	[illegible]
SJuanB	[illegible]
SJuanR	[illegible]
SAntRl	[illegible]
SFeEP	[illegible]
SFePP n	[illegible]
SFeSP	[illegible]
SaraLee	[illegible]
SaraL pf	[illegible]
SavE pfA	[illegible]
Savin	[illegible]
Savn pfA	[illegible]
Savn pfB	[illegible]
SCANA	[illegible]
Schtr	[illegible]
SchrPlg	[illegible]
Schlmb	[illegible]
Schwb	[illegible]
SciAtl	[illegible]
ScottP	[illegible]
Scottys	[illegible]
ScudNA	[illegible]
SeaCnt	[illegible]
SeaCt pf	[illegible]
SeaC pfB	[illegible]
SeaC pfC	[illegible]
SeaC pfD	[illegible]
Seagrm	[illegible]
Seagul	[illegible]
SealAir	[illegible]
Sears	[illegible]
SecPac	[illegible]
SequaA	[illegible]
SequaB	[illegible]
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SvMer s	[illegible]
Svcmst	[illegible]
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Shak wi	[illegible]
Shawln	[illegible]
ShawNt	[illegible]
ShLenH	[illegible]
Shelby	[illegible]
ShellT s	[illegible]
Shrwln	[illegible]
Showbt	[illegible]
SierPac	[illegible]
SanlApl	[illegible]
Signet	[illegible]
SiliconS	[illegible]
Sizeler	[illegible]
Skyline	[illegible]
Slattery	[illegible]
Smithln	[illegible]
SmkBck	[illegible]
Smuckr	[illegible]
SnapOn	[illegible]
Snyder	[illegible]
Snydr pf	[illegible]
Solitron	[illegible]
Sonat	[illegible]
SonyCp	[illegible]
SooLin	[illegible]
SourcC	[illegible]
SrcCp pf	[illegible]
SoJerIn	[illegible]
Soudw s	[illegible]
SoestBk	[illegible]
SoetBk pf	[illegible]
SouthCo	[illegible]
SoinGs	[illegible]
SNETl	[illegible]
SoRy pf	[illegible]
SoUnCo	[illegible]
Squrark	[illegible]
Samk pf	[illegible]
Samk pfH	[illegible]
SwAirl	[illegible]
SwtGas	[illegible]
SwBell	[illegible]
SwEnr	[illegible]
SwtPS	[illegible]
Sovran	[illegible]
Spain n	[illegible]
Sparton	[illegible]
Sprague	[illegible]
Springs	[illegible]
SquarD	[illegible]
Squibb	[illegible]
StBPnt	[illegible]
StFdBk	[illegible]
StMotr	[illegible]
StdPac	[illegible]
StdPrd	[illegible]
Standex	[illegible]
Stanhm s	[illegible]
StanWk	[illegible]
Starret s	[illegible]
StaMSe	[illegible]
StrlBcp	[illegible]
StrlCh n	[illegible]
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StoneW	[illegible]
StoneC s	[illegible]
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StratMt	[illegible]
StrideR	[illegible]
SunDis	[illegible]
SunEl	[illegible]
SunEng	[illegible]
SunEx n	[illegible]
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Sundstr	[illegible]
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SunTrst	[illegible]
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SybITc s	[illegible]
SymsCp	[illegible]
Syntex	[illegible]
Sysco	[illegible]
SystCl	[illegible]
T	
TCBY	[illegible]
TCW	[illegible]
TDK	[illegible]
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TGIF	[illegible]
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TJX	[illegible]
TNP	[illegible]
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Taiwan	[illegible]
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Talley pf	[illegible]
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Tesoro	[illegible]
Tesor pf	[illegible]
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TxABc	[illegible]
TexEst	[illegible]
TexInd	[illegible]
TexInst	[illegible]
TxPac	[illegible]
TexUtil	[illegible]
Texfi	[illegible]
Texfi pfB	[illegible]
Textron	[illegible]
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Thai F	[illegible]
ThrmEl	[illegible]
ThrmBet	[illegible]
Thomln	[illegible]
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Thortec	[illegible]
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Tiffany	[illegible]
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TmMir	[illegible]
Timken s	[illegible]
Titan	[illegible]
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viTodSh	[illegible]
viTdS pf	[illegible]
Tokheim	[illegible]
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TolE adjpf	[illegible]
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Tonka	[illegible]
TootRl	[illegible]
Trchmk	[illegible]
Trch pf	[illegible]
Toro	[illegible]
Tosco	[illegible]
Tosco pf	[illegible]
TovRU	[illegible]
Tramel	[illegible]
TWA pf	[illegible]
Transm	[illegible]
Traninc	[illegible]
TrnCda g	[illegible]
Trnscap	[illegible]
Transco	[illegible]
Trnsc pf	[illegible]
TranEx	[illegible]
Transcn	[illegible]
TrGP pf	[illegible]
TrnsTec	[illegible]
Travler	[illegible]
TriCon	[illegible]
TriCn pf	[illegible]
Tribune	[illegible]
Trinty	[illegible]
Trinova	[illegible]
TritonG	[illegible]
TritEng	[illegible]
TritE pf	[illegible]
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TwinDs	[illegible]
TycoLb	[illegible]
Tyler	[illegible]
U-V	
UAL Cp	[illegible]
UDC pf s	[illegible]
UDC	[illegible]
UGI	[illegible]
UNCInc	[illegible]
UNUM	[illegible]
USFG	[illegible]
USFG pf	[illegible]
USG n	[illegible]
USLICO	[illegible]
UST s	[illegible]
USX	[illegible]
USX pf	[illegible]
USX pr	[illegible]
Ultmte	[illegible]
UnlFrst	[illegible]
Unilevr	[illegible]
UNV	[illegible]
UnCmp	[illegible]
UCarb	[illegible]
UnionC	[illegible]
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UnEl pf	[illegible]
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UnExp	[illegible]
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UnitedFn	[illegible]
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Unisy pf	[illegible]
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UIllum	[illegible]
UnitInd	[illegible]
UJerBk	[illegible]
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UtdMM	[illegible]
UPkMn	[illegible]
UsairG	[illegible]
USHom	[illegible]
USShoe	[illegible]
US Surg	[illegible]
USWest	[illegible]
UnTech	[illegible]
UniTel	[illegible]
UWR	[illegible]
Unitrde	[illegible]
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UnvMed	[illegible]
Unocal	[illegible]
Upjohn	[illegible]
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Vons	[illegible]
Vornad	[illegible]
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W	
WICOR	[illegible]
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Wedgtn	[illegible]
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West	[illegible]
WtPtPe	[illegible]
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viWCNA pf	[illegible]
WtGs pf	[illegible]
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WUnion	[illegible]
WUn pfA	[illegible]
WUn pfB	[illegible]
WstgE	[illegible]
Wstvco	[illegible]
Weyer s	[illegible]
Weyer pr	[illegible]
viWhPit	[illegible]
viWPit pfB	[illegible]
Whirpl	[illegible]
Whitehl	[illegible]
Whitman	[illegible]
Whittak	[illegible]
Wickes	[illegible]
Wick wt	[illegible]
Wick pfA	[illegible]
Wilfred	[illegible]
WillcG s	[illegible]
William	[illegible]
WilIAL	[illegible]
WilshrO	[illegible]
Winchel	[illegible]
Windm s	[illegible]
viWiniak	[illegible]
WinDix	[illegible]
Winnbg	[illegible]
Winner	[illegible]
WiscEn	[illegible]
WiscPS	[illegible]
Witco	[illegible]
WolvrW	[illegible]
Wolwth	[illegible]
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WrldVl	[illegible]
Wrigley	[illegible]
Wurltch	[illegible]
WyleLb	[illegible]
Wynns	[illegible]
Wyse	[illegible]
X-Y-Z	
Xerox	[illegible]
Xerox pf	[illegible]
Xerox pf	[illegible]
XTRA	[illegible]
Zapata	[illegible]
Zayre	[illegible]
Zemex	[illegible]
ZenithE	[illegible]
Zenith n	[illegible]
viZenLb	[illegible]
ZenNtl	[illegible]
Zero	[illegible]
Zurnin	[illegible]
Zweig	[illegible]
ZweigT n	[illegible]

NYSE Highs-Lows

NEW HIGHS 67

ALLTEL Cp	AmerHess	AmBarick	AmIntGrp
BannerInd s	BemisCo	CNW Cp	CNW pf
CommwlrWk	CedarFair	ChaseManh	Chevron
ChrisCft	Chubb	CocaCola	CwE 1275pf
Contel	CounsTandSF	CrystBrd	Diebold
EdisonBros	Emhart pf	EnterraCp	FedlHmeLn pf
FedNat Mtg	FedNMtg wt	FootNews	FirstarCp
FirstFed s	FrnklnRsc	GTE Corp	GTE pf
G Housewar	GPU Co	GerberProd	Handlman s
HomeDepot	HomeFed	K Mart	KN Eng
KoreaFd s	LandsEnd	LeucadiaNtl	LillyEli
LillyEli wt	LoewsCp	MBIA	Mattel Inc
MorgnSt s	NL Ind n	NatMedEn	NIMineSv
PennAllKn	Pennzoil	PhilipMor	PhillipsGlo
Phicorp	QuestVolCap	Shaklee	Shaklee wi
SwstAirl	Stanhome s	SunExp n	TCBY Ent
Torchmark	UniFirst	WolCpSvc	

NEW LOWS 16

BallGE pfB	BlackstnIT n	CRI IMI II	ClabirCp
CrossldSv pf	Dory	DataDesign	Fiat ADR n
FtFldBcp pfD	IllPw 852pf	IntgRs adj p	IntgRs 425pf
IntMiner pf	PinacleWst	viRaytech	Xerox 368pf

AMEX Highs-Lows

NEW HIGHS 33

ActonCp	AmerOilGas	AmTr-axp un	AmTr-att2 sc
AmTr-an un	AmTr-ko sc	AmTr-gte sc	AmTr-mrk sc
AmTr-mo un	AmTr-mo sc	AtlasCM	B&H Mar n
BanistrCti g	Barnwel Ind	BowlAmer s	Cablevsn
Casablan	Cognitron	CrownCrft	DWG Corp
Dillard	DixonTicon s	FirstFedAm	ForestLb
GouldLP	GrahamCp	IPM Tech	JacobsEng
Middleby s	NichInst	PortoSys	Rymer wt
Sifco s			

NEW LOWS 7

AcmeUnit	AmResr	AmShared	KeystCo wtA
RllSou wt	Shaer Shoe	Weiman	

U.S. Futures

Via The Associated Press

March 13

Grains

WHEAT (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.49	3.23	Mar	4.38½	4.39	4.35	4.38½	+.07½
4.41	3.30	May	4.38	4.42½	4.36¼	4.41¼	+.05
4.18½	3.27	Jul	4.18	4.22	4.15¼	4.22	+.06
4.24½	3.50½	Sep	4.22½	4.29	4.23	4.29	+.05½
4.34¼	3.78	Dec	4.34	4.39	4.33½	4.38¼	+.04¼
4.37	4.08	Mar	4.38	4.40	4.38	4.40	+.03¼

Est. Sales Prev. Sales 17,200
Prev. Day Open Int. 63,142 up 105

CORN (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.70	1.93½	Mar	2.75¼	2.77¼	2.74¼	2.77	+.01½
2.69	2.07½	May	2.79	2.81	2.78¼	2.80¾	+.01¼
3.60	2.33	Jul	2.82¼	2.84	2.81½	2.84	+.01
3.17¾	2.45	Sep	2.75½	2.77½	2.75½	2.77	+.00¾
2.95	2.35	Dec	2.73½	2.75½	2.73	2.75¼	+.01½
2.86½	2.57½	Mar	2.79¾	2.81¼	2.79¾	2.81¼	+.01¼
2.89½	2.75	May	2.83	2.83½	2.82½	2.83½	+.01

Est. Sales Prev. Sales 37,463
Prev. Day Open Int. 193,676 up 1,761

SOYBEANS (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
10.23	5.79	Mar	7.57	7.69	7.56	7.68½	+.11½
10.03	6.48½	May	7.69	7.83	7.68	7.82	+.13
9.86	7.40	Jul	7.73	7.92	7.77	7.91	+.13
9.51	7.25	Aug	7.73	7.85	7.73	7.84	+.13
8.35	7.01	Sep	7.56	7.62	7.54	7.62	+.09
7.93	6.63	Nov	7.41	7.48	7.40¼	7.47½	+.07¼
7.63	6.84	Jan	7.47½	7.54½	7.47½	7.54½	+.08
7.70	7.00	Mar	7.56	7.61½	7.56	7.61½	+.08½
7.67	7.29	May	7.57	7.65	7.57	7.65	+.08

Est. Sales Prev. Sales 62,893
Prev. Day Open Int. 118,090 up 1,504

SOYBEAN MEAL (CBT)
100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
308.00	187.50	Mar	238.50	242.80	238.00	242.50	+3.60
304.00	200.50	May	236.50	240.80	236.50	240.50	+3.30
300.00	221.00	Jul	235.00	238.80	234.50	238.60	+2.90
298.00	217.50	Aug	235.00	237.00	233.50	236.50	+2.80
286.00	214.00	Sep	228.50	232.00	228.50	232.00	+2.00
280.00	203.00	Oct	223.50	227.00	224.50	227.00	+2.30
260.00	199.50	Dec	223.00	226.00	223.00	226.00	+2.50
230.00	211.00	Jan	225.50	225.50	225.50	226.50	+2.50
		Jul				2970.90	

Est. Sales Prev. Sales 21,738
Prev. Day Open Int. 68,360 up 544

SOYBEAN OIL (CBT)
60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
33.60	20.85	Mar	22.85	23.10	22.85	23.07	+.14
33.00	21.56	May	23.25	23.59	23.25	23.45	+.12
32.50	22.08	Jul	23.95	24.17	23.88	24.06	+.11
32.05	22.30	Aug	24.15	24.15	24.15	24.30	+.15
29.50	22.49	Sep	24.40	24.65	24.40	24.57	+.12
28.80	22.60	Oct	24.60	24.60	24.60	24.65	+.14
28.05	22.80	Dec	24.75	25.00	24.70	24.95	+.20
25.45	23.20	Jan	25.10	25.10	24.95	24.97	+.22
25.45	23.40	Mar				25.02	+.12

Est. Sales Prev. Sales 21,010
Prev. Day Open Int. 78,573 off 303

Livestock

CATTLE (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
78.45	67.20	Apr	78.15	78.20	77.90	78.12	+.07
75.90	68.60	Jun	74.80	74.85	74.55	74.67	
73.80	65.00	Aug	72.30	72.30	72.00	72.15	—.12
73.15	68.90	Sep	71.90	71.90	71.80	71.80	—.45
74.11	68.60	Oct	71.45	71.50	71.32	71.40	—.05
73.95	62.00	Dec	72.60	72.70	72.40	72.65	—.05
73.60	71.72	Feb	72.70	72.70	72.55	72.67	—.03

Est. Sales 14,280 Prev. Sales 21,151
Prev. Day Open Int. 96,637 up 1,478

FEEDER CATTLE (CME)
44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.95	74.00	Mar	81.20	81.35	81.00	81.20	—.05
84.50	75.25	Apr	81.00	81.35	80.90	81.10	+.28
84.15	76.00	May	80.60	81.10	80.47	80.87	+.40
83.30	77.50	Aug	79.90	80.10	79.65	80.00	+.25
83.10	77.35	Sep	79.60	79.75	79.60	79.65	+.38
83.00	77.40	Oct	79.45	79.72	79.40	79.62	+.35
83.50	78.15	Nov	80.10	80.20	80.10	80.47	+.20
83.75	80.30	Jan	80.55	80.75	80.55	80.60	—.25

Est. Sales 2,103 Prev. Sales 3,053
Prev. Day Open Int. 15,015 up 392

HOGS (CME)
30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.65	40.60	Apr	43.60	43.90	43.35	43.62	—.03
54.25	43.50	Jun	48.35	48.65	48.25	48.57	+.07
56.00	46.10	Jul	48.60	48.97	48.40	48.90	+.15
51.00	43.25	Aug	47.40	47.75	47.35	47.62	
47.00	42.30	Oct	44.25	44.50	44.12	44.40	—.05
47.25	38.75	Dec	45.80	45.90	45.50	45.55	—.17
47.20	44.75	Feb	45.65	45.65	45.65	45.85	+.18
45.00	44.05	Apr	44.65	44.65	44.65	44.85	+.02

Est. Sales 4,978 Prev. Sales 4,741
Prev. Day Open Int. 29,292 off 356

PORK BELLIES (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
66.35	36.82	Mar	38.25	38.50	37.95	38.05	—.40
64.75	37.45	May	38.45	38.85	37.90	38.00	—.37
64.50	37.65	Jul	38.52	38.90	38.10	38.15	—.17
58.20	36.40	Aug	37.70	38.05	37.25	37.52	—.03
61.60	42.00	Feb	51.70	51.70	51.25	51.67	—.03
60.00	42.00	Mar				51.00	
60.90	50.00	May				52.00	
60.90	50.60	Jul				53.00	

Est. Sales 3,801 Prev. Sales 4,813
Prev. Day Open Int. 22,412 up 269

Food

COFFEE C (NYCSCE)
37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
166.90	112.44	Mar	134.40	135.00	134.00	134.38	—1.12
159.20	112.13	May	132.35	133.25	131.60	132.53	—.13
155.25	114.80	Jul	127.00	128.00	126.50	127.41	—.09
152.90	114.00	Sep	122.40	124.25	123.00	123.37	+.19
149.50	116.00	Dec	121.00	121.00	119.70	120.25	+.75
146.00	115.80	Mar	118.50	119.00	118.50	118.75	—.50
119.50	117.00	May				118.00	—1.25
132.25	121.00	Jul				118.50	+.75

Est. Sales 1,850 Prev. Sales 5,366
Prev. Day Open Int. 22,828 off 322

SUGARWORLD 11 (NYCSCE)
112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
13.64	7.83	May	11.97	12.26	11.96	12.21	+.32
13.40	8.10	Jul	12.02	12.24	11.99	12.22	+.22
13.30	8.45	Oct	11.90	12.08	11.85	12.07	+.23
10.70	8.00	Jan				11.08	+.02
11.76	8.75	Mar	11.50	11.68	11.43	11.67	+.22
11.65	9.20	May	11.45	11.55	11.45	11.56	+.21
12.60	11.00	Jul	11.20	11.38	11.20	11.35	+.10

Est. Sales Prev. Sales 35,884
Prev. Day Open Int. 144,522 up 1,397

COCOA (NYCSCE)
10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2088	1125	Mar	1525	1525	1510	1525	
2088	1152	May	1390	1410	1377	1400	+3
1895	1175	Jul	1365	1369	1348	1362	—4
1850	1206	Sep	1361	1361	1350	1359	—10
1725	1240	Dec	1369	1369	1359	1367	—6
1535	1305	Mar	1363	1363	1355	1360	—5
1465	1365	May	1360	1362	1360	1361	—14
		Jul				1358	—14

Est. Sales 6,002 Prev. Sales 7,214
Prev. Day Open Int. 33,141 up 385

ORANGE JUICE (NYCE)
15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
175.50	134.00	Mar	143.95	144.00	143.25	144.00	+1.05
173.50	132.00	May	144.00	146.20	143.70	145.90	+1.55
172.00	132.00	Jul	143.70	146.00	143.70	145.75	+1.55
170.10	132.00	Sep	143.00	145.00	142.70	144.80	+1.60
166.50	129.00	Nov	139.75	141.25	139.50	141.10	+1.25
137.40	127.50	Jan	138.00	138.00	138.00	140.25	+2.85
152.00	127.75	Mar				139.55	+2.25
		May				139.55	+2.30
		Jul				139.55	+2.30

Est. Sales 1,500 Prev. Sales 1,695
Prev. Day Open Int. 6,462 up 130

Metals

COPPER (COMEX)
25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
155.00	66.50	Mar	147.40	147.40	142.50	142.70	—4.90
143.40	125.00	Apr				138.90	—5.00
146.00	73.15	May	140.70	140.80	136.00	136.30	—5.10
138.50	73.70	Jul	132.90	133.10	129.00	129.20	—4.70
131.50	76.00	Sep	126.20	126.20	123.30	123.50	—4.10
126.00	77.45	Dec	121.50	121.50	118.60	118.30	—3.90

Est. Sales 9,000 Prev. Sales 7,584
Prev. Day Open Int. 35,986 off 840

ALUMINUM (COMEX)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
109.00	84.00	Mar				93.05	—1.50
		Apr				94.00	—1.50
109.00	83.50	May				94.00	—1.50
104.00	83.00	Jul				92.50	—3.00
104.00	82.50	Sep				89.75	—3.00
98.50	82.50	Dec				87.75	—3.00
82.50	82.50	Jan				84.25	—3.00
		Mar				84.25	—3.00
		May				84.25	—3.00
95.50	95.50	Jul				84.25	—3.00
		Sep				84.25	—3.00
		Dec				84.25	—3.00
		Jan				84.25	—3.00

Est. Sales Prev. Sales 4
Prev. Day Open Int. 184 up 19

SILVER (COMEX)
5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
1073.0	573.0	Mar	604.0	605.5	603.0	607.8	+1.0
606.0	587.8	Apr	605.5	605.5	605.5	610.2	+1.0
945.0	582.5	May	611.0	617.0	609.5	616.8	+1.0
985.0	594.0	Jul	623.0	629.0	621.0	627.7	+1.1
861.0	605.5	Sep	633.0	638.0	633.0	639.3	+1.3
886.0	621.0	Dec	651.0	656.5	649.0	656.1	+1.6
815.0	629.0	Jan				661.4	+1.7
910.0	640.0	Mar	667.0	668.5	666.0	672.7	+1.8
910.0	654.0	May	677.5	677.5	677.5	683.9	+1.7
761.5	661.0	Jul	695.0	695.0	695.0	695.2	+1.6
760.0	675.0	Sep				707.1	+1.5
708.5	696.0	Dec				724.0	+1.4
		Jan				729.8	+1.4

Est. Sales 17,000 Prev. Sales 38,742
Prev. Day Open Int. 93,214 up 1,229

PLATINUM (NYME)
50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
546.00	508.00	Mar	545.00	545.00	545.00	542.40	—7.60
643.50	482.00	Apr	547.00	548.50	541.00	542.40	—6.60
647.50	501.00	Jul	547.00	548.50	542.00	542.40	—6.40
609.00	505.00	Oct	547.00	547.00	542.00	541.70	—6.80
601.50	512.00	Jan	548.00	548.00	545.00	543.20	—6.80
544.00	517.00	Apr				544.70	—6.80

Est. Sales Prev. Sales 5,234
Prev. Day Open Int. 20,400 off 1,136

PALLADIUM (NYME)
100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
150.25	115.50	Mar				145.10	—.15
148.90	114.00	Jun	145.80	145.80	144.50	145.10	—.15
144.00	116.00	Sep	141.50	142.00	141.50	141.85	—.15
142.00	120.50	Dec	139.00	139.50	139.00	139.10	—.15
141.50	123.00	Mar	138.00	138.00	138.00	136.60	—.15

Est. Sales Prev. Sales 349
Prev. Day Open Int. 6,579 off 146

GOLD (COMEX)
100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
413.00	388.50	Mar	392.50	392.50	392.50	394.40	+.10
550.00	382.00	Apr	395.20	397.80	394.70	396.40	—.10
		May				398.80	—.10
570.00	386.50	Jun	399.70	401.70	399.20	401.00	—.10
575.00	393.00	Aug	405.70	406.20	405.00	406.50	
575.50	399.50	Oct	412.00	412.50	411.80	412.50	
514.50	403.30	Dec	417.50	418.50	416.90	418.50	
516.00	412.00	Feb				424.50	
525.80	416.80	Apr				430.50	
497.00	426.30	Jun				436.60	
487.00	431.70	Aug				442.60	
472.00	438.50	Oct				448.70	
455.50	437.50	Dec	453.70	453.70	453.70	454.80	

Est. Sales 30,000 Prev. Sales 60,240
Prev. Day Open Int. 170,371 off 1,978

Financial

US T. BILLS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.48	90.79	Jun	90.81	90.87	90.80	90.80	
93.13	90.79	Sep	90.80	90.80	90.76	90.74	—.03
92.71	90.87	Dec	90.91	90.91	90.89	90.90	—.01
92.69	91.17	Mar	91.20	91.20	91.20	91.25	+.01
92.60	91.37	Jun				91.46	+.02
92.04	91.67	Sep				91.67	+.04

Est. Sales Prev. Sales 9,489
Prev. Day Open Int. 24,648 up 2,136

10 YR. TREASURY (CBT)
$100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
95-19	89-26	Mar	91-17	91-23	91-15	91-19	+1
95-6	89-9	Jun	91-23	91-27	91-19	91-23	+1
94	89-13	Sep	91-26	91-31	91-26	91-28	+2
92-22	91-17	Dec				92	+2

Est. Sales Prev. Sales 29,422
Prev. Day Open Int. 76,037 off 264

US TREASURY BONDS (CBT)
(8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
95-10	73-20	Mar	87-29	88-4	87-23	87-29	
94-4	73-11	Jun	87-31	88-4	87-23	87-29	
93-16	72-26	Sep	87-30	88-6	87-25	88	+1
92-22	72-18	Dec	88	88-6	87-29	88-2	+2
91-10	72-1	Mar	87-30	88-5	87-30	88-1	+2
91-8	75	Jun	87-26	88-3	87-26	87-31	+3
91-5	79-1	Sep	87-24	87-30	87-24	87-27	+3
91-2	80	Dec				87-22	+3

MUNICIPAL BONDS (CBT)
$1000x index- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
90-15	79-21	Mar				87-16	+3
90-28	82-18	Jun	87-8	87-11	87-6	87-9	+3
90-5	87	Sep				87-2	+3

Est. Sales Prev. Sales 383,857
Prev. Day Open Int. 304,968 up 4,945

Season High	Season Low		Open	High	Low	Close	Chg.
92-16	78-25	Mar	90-4	90-8	90-4	90-5	—1
91-22	77-8	Jun	89	89-7	88-29	89	—2
91	78-6	Sep	88-2	88-10	88-2	88-5	—1
90-21	81-18	Dec				87-14	—1
90-14	86-13	Mar	86-31	87-1	86-27	86-27	—1

Est Sales Prev. Sales 9,312
Prev. Day Open Int. 30,431 off 561

EURODOLLARS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.71	89.20	Mar	89.72	89.73	89.70	89.71	
92.12	89.19	Jun	89.29	89.32	89.25	89.28	—.01
91.92	89.00	Sep	89.36	89.38	89.26	89.27	—.08
91.76	88.99	Dec	89.50	89.51	89.40	89.41	—.07
91.62	88.90	Mar	89.84	89.84	89.80	89.82	—.03
91.58	88.82	Jun	90.08	90.08	90.05	90.05	—.01
91.40	88.74	Sep	90.23	90.23	90.20	90.22	+.01
91.31	90.03	Dec	90.20	90.23	90.20	90.22	+.02
91.06	89.98	Mar	90.30	90.31	90.28	90.33	+.04
90.96	89.91	Jun	90.30	90.31	90.30	90.32	+.03
90.92	90.12	Sep	90.28	90.33	90.28	90.32	+.06
90.77	90.10	Dec	90.30	90.32	90.27	90.32	+.07

Est. Sales Prev. Sales 233,469
Prev. Day Open Int. 759,421 up 25,778

BRITISH POUND (IMM)
$ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.8536	1.6320	Mar	1.7178	1.7184	1.7154	1.7158	—30
1.8370	1.6200	Jun	1.7060	1.7062	1.6990	1.7018	—52
1.7754	1.6900	Sep	1.6972	1.6978	1.6916	1.6930	—52
1.7400	1.6830	Dec	1.6850	1.6850	1.6850	1.6890	—44

Est. Sales Prev. Sales 12,866
Prev. Day Open Int. 39,822 up 1,900

CANADIAN DOLLAR (IMM)
$ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8476	.7570	Mar	.8346	.8355	.8342	.8347	+4
.8433	.7670	Jun	.8307	.8312	.8301	.8306	+9
.8385	.7940	Sep	.8270	.8270	.8265	.8268	+9
.8370	.7950	Dec	.8257	.8252	.8250	.8232	+9
.8310	.7890	Mar	.8210	.8210	.8210	.8210	+9
.8198	.8198	Jun				.8160	+9

Est. Sales Prev. Sales 7,202
Prev. Day Open Int. 28,415 up 261

FRENCH FRANC (IMM)
$ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.17020	.15450	Mar	.15820	.15820	.15820	.15820	—35
.16170	.15670	Jun	.15850	.15850	.15850	.15850	—45

Est. Sales Prev. Sales 100
Prev. Day Open Int. 297 off 100

GERMAN MARK (IMM)
$ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6166	.5292	Mar	.5360	.5366	.5357	.5360	—14
.5975	.5359	Jun	.5412	.5417	.5399	.5404	—21
.5977	.5411	Sep	.5467	.5467	.5443	.5452	—21
.5825	.5460	Dec	.5514	.5514	.5514	.5496	—21

Est. Sales Prev. Sales 35,872
Prev. Day Open Int. 62,535 off 848

JAPANESE YEN (IMM)
$ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008590	.007439	Mar	.007698	.007706	.007696	.007701	—25
.008485	.007500	Jun	.007815	.007822	.007790	.007793	—50
.008580	.007690	Sep	.007920	.007927	.007896	.007898	—55
.008650	.007735	Dec	.008035	.008035	.008020	.008000	—60
.008338	.008330	Mar	.008125	.008125	.008125	.008105	—65

Est. Sales Prev. Sales 37,168
Prev. Day Open Int. 57,645 up 4,492

SWISS FRANC (IMM)
$ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7701	.6260	Mar	.6271	.6278	.6261	.6267	—36
.7130	.6319	Jun	.6350	.6353	.6325	.6330	—38
.7210	.6380	Sep	.6418	.6424	.6395	.6400	—40
.6592	.6490	Dec	.6487	.6487	.6463	.6470	—40

Est. Sales Prev. Sales 26,893
Prev. Day Open Int. 35,858 up 2,060

Industrials

LUMBER (CME)
150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
192.20	171.00	Mar	178.10	178.80	176.50	176.50	—2.40
194.50	170.10	May	183.00	183.30	181.50	181.70	—1.10
196.00	167.10	Jul	186.50	187.20	185.40	185.90	—.40
194.70	175.10	Sep	186.00	186.40	185.30	185.70	—.40
190.60	177.00	Nov	183.00	183.00	182.40	182.40	—1.00
192.00	181.20	Jan	185.50	185.50	184.50	184.50	—.50
186.10	185.00	Mar	185.50	185.50	185.00	185.00	

Est. Sales 1,207 Prev. Sales 1,242
Prev. Day Open Int. 4,707 off 106

COTTON 2 (NYCE)
50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
68.70	49.03	May	61.60	61.98	61.20	61.27	—.35
68.50	49.26	Jul	62.60	62.85	62.30	62.32	—.31
65.70	50.35	Oct	63.07	63.23	62.80	63.00	+.10
65.50	50.75	Dec	63.40	63.70	63.11	63.60	+.18
68.30	53.60	Mar	63.95	63.95	63.95	64.00	+.15
64.00	55.90	May				64.20	+.02
64.00	63.70	Jul				64.50	+.05

Est. Sales Prev. Sales 6,041
Prev. Day Open Int. 37,964 up 690

HEATING OIL (NYME)
42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
51.90	35.65	Apr	51.50	52.50	51.40	52.30	+1.11
49.90	34.85	May	49.35	50.45	49.20	50.25	+1.07
48.25	34.65	Jun	47.90	48.70	47.65	48.70	+.97
47.60	34.75	Jul	47.20	47.80	47.05	47.75	+.72
47.95	35.45	Aug	47.75	48.00	47.65	47.95	+.47
48.50	36.25	Sep	48.40	48.50	48.25	48.50	+.42
48.65	37.20	Oct	49.05	49.05	48.95	48.95	+.22
50.00	39.00	Dec	50.00	50.30	50.00	50.30	+.27

Est. Sales Prev. Sales 15,288
Prev. Day Open Int. 59,757 up 205

CRUDE OIL (NYME)
1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
18.88	12.60	Apr	18.60	19.05	18.59	19.00	+.50
18.28	12.52	May	18.20	18.65	18.16	18.58	+.49
18.10	12.60	Jun	17.87	18.23	17.84	18.18	+.42
17.95	12.65	Jul	17.60	17.90	17.55	17.90	+.40
17.90	12.60	Aug	17.38	17.68	17.38	17.68	+.37
17.74	12.68	Sep	17.26	17.47	17.24	17.47	+.31
17.70	12.75	Oct	17.19	17.25	17.13	17.22	+.17
17.09	15.00	Nov	17.10	17.10	17.00	17.10	+.14
56.20	13.40	Dec	17.02	17.01	16.90	17.00	+.10
17.75	15.67	Jan	16.95	16.95	16.94	16.94	+.14
16.60	14.10	Mar	16.95	16.95	16.95	16.95	+.25

Est. Sales Prev. Sales 73,304
Prev. Day Open Int. 235,984 up 12,301

Stock Indexes

SP COMP. INDEX (CME)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
302.65	253.90	Mar	293.90	297.10	293.90	295.90	+1.90
306.15	263.80	Jun	297.60	300.85	297.60	299.60	+1.95
309.10	271.50	Sep	302.20	305.00	302.20	303.90	+2.10
311.80	298.90	Dec	307.90	307.90	307.90	308.15	+1.70

Est. Sales Prev. Sales 59,856
Prev. Day Open Int. 141,877 up 3,121

VALUE LINE (KCBT)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
269.40	234.80	Mar	264.70	266.40	264.60	265.40	+.65
277.30	245.70	Jun	268.00	270.20	268.00	269.40	+.90
273.10	267.50	Sep				273.50	+.90
273.00	271.00	Dec				277.50	+.90
		Mar				281.50	+.90

Est. Sales Prev. Sales 530
Prev. Day Open Int. 1,547 up 57

NYSE COMP. INDEX (NYFE)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
169.80	144.25	Mar	165.30	167.10	165.30	166.55	+1.10
171.60	149.60	Jun	167.25	169.10	167.25	168.50	+1.15
173.40	153.00	Sep	169.70	171.30	169.70	170.70	+1.20
173.00	161.10	Dec	171.80	171.80	171.80	172.90	+1.25

Est. Sales Prev. Sales 9,139
Prev. Day Open Int. 8,184 up 385

Commodity Indexes

	Close	Previous
Moody's	1,130.90 f	1,125.90 f
Reuters	2,001.30	2,005.50
D.J. Futures	141.57	142.09
Com. Research	246.75	246.03

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market
	Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

March 13

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
50,000 Australian Dollars-cents per unit.							
ADollr	79	s	r	r	s	0.33	r
82.20	80	s	r	r	s	0.57	1.56
82.20	83	s	1.40	r	s	r	r
82.20	84	s	0.37	r	s	r	r
82.20	85	s	0.21	r	s	r	r
50,000 Australian Dollars-European Style.							
82.20	84	s	0.41	r	s	r	r
31,250 British Pounds-cents per unit.							
BPound	167½	s	r	r	s	0.90	r
171.24	170	s	2.74	3.66	s	1.54	3.50
171.24	172½	s	1.40	r	s	r	r
171.24	175	s	r	1.80	s	4.75	r
50,000 Canadian Dollars-cents per unit.							
CDollr	79	s	s	r	s	s	0.08
83.45	81	s	r	r	s	r	0.26
83.45	83	s	0.68	r	s	0.37	0.86
83.45	83½	s	0.43	0.70	s	r	r
83.45	84	s	r	r	s	0.90	1.42
83.45	85	s	0.07	r	s	r	r
62,500 West German Marks-cents per unit.							
DMark	52	s	r	r	s	0.08	r
53.50	53	s	1.01	r	s	0.32	0.67
53.50	54	s	0.45	1.11	s	0.68	1.05
53.50	55	s	0.19	0.76	s	1.42	r
53.50	56	s	0.07	0.42	s	r	r
53.50	57	s	r	0.25	s	r	r
53.50	58	s	r	0.15	s	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	73	s	r	r	s	r	0.13
76.80	74	s	r	r	s	0.07	0.24
76.80	75	s	r	r	s	0.14	0.38
76.80	76	s	r	r	s	0.36	r
76.80	77	s	0.99	r	s	0.60	1.00
76.80	78	s	0.52	r	s	1.20	1.46
76.80	79	s	0.26	r	s	r	r
76.80	80	s	0.10	r	s	r	r
76.80	82	s	r	0.26	s	r	r
76.80	83	s	0.03	r	s	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	60	s	r	r	s	r	0.29
62.56	61	s	r	r	s	0.15	0.52
62.56	62	s	r	r	s	0.38	r
62.56	63	s	0.69	r	s	r	1.18
62.56	64	s	0.33	r	s	1.40	1.73
62.56	65	s	0.12	0.72	s	r	r
62.56	66	s	0.05	r	s	3.30	r
62.56	67	s	r	0.28	s	r	r
62,500 European Currency Units-cents per unit.							
ECU	124	s	r	0.09	s	r	r

Total call vol. 7,408 Call open int. 177,218
Total put vol. 18,437 Put open int. 235,967
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Wolfensohn and Fuji Team Up

Reuters

NEW YORK — James D. Wolfensohn Inc., a private investment banking firm, said Monday that it had formed a joint venture with Fuji Bank Ltd. of Japan to provide advice on financial matters and mergers between U.S. and Japanese companies. Fuji-Wolfensohn International will be based in New York.

Floating-Rate Notes

March 13

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
U.S. Dollars				
Commonwlth Bk Ausnew	10.06	22-08	99.53	99.60
World Bank Jun 89		15-06	98.00	100.00
Rawa Perp		16-09	99.50	99.80
Alaska Finance Jul01	9.663	17-07	99.25	99.35
Alberta 93	9.453	13-06	99.95	100.05
Alb Perp	9¾	22-05	88.00	90.00
Alb Perp Cap	9⅞	28-04	84.50	86.50
American Express 97	9¾	31-03	98.85	99.10
Amex Sub 06Mar99	9½	06-04	98.15	98.40
Anz Perp	8.838	28-04	84.50	85.00
Anz 90	9⅞	16-06	99.93	100.03
Bci 98	9¼	08-06	98.05	98.30
Bco Di Napoli 97	9¼	14-08	98.05	98.30
Bco Di Napoli 91	8¾	09-05	99.44	99.54
Bco Di Roma Jun01	9.452	28-06	97.70	97.95
Bco Santo Spirito 93	8¾	31-03	99.20	99.30
Bk Ireland Perp	10⅛	08-06	85.00	87.00
Bk Montreal 91	8⅝	28-04	99.75	100.00
Bk Nova Scotia 85	10⅛	24-08	78.25	79.25
Bk Scotland Perp	9⅛	16-05	89.25	90.25
Bankers Trust 00	10⅛		98.12	98.37
Bk Capital 95	9⅞	16-25	99.12	99.37
Bbl Int 93 (Mthly)	9⅝	21-04	99.00	99.50
Bbl Int 01	9.475	20-06	97.70	97.95
Bq Indosuez 97 New	9⅝	27-05	98.50	99.00
Bice 97 (Cap)	10	22-03	99.50	100.00
Bice Nov 96	8.918	18-05	99.74	99.84
Bq Indosuez 97 (Cap)	10⅝	22-05	99.00	99.50
Bnp 95	9⅝	08-08	100.75	100.80
Bnp 97 (Cap)	10⅝	24-04	99.30	99.80
Bnp 88/90	9⅝	15-06	99.85	99.95
Bnp Perp	8.638	23-03	91.00	91.50
Banque Nat De Paris	10⅝	06-09	100.79	100.89
Bnp 05 (Mthly)	9⅝	17-04	99.71	99.81
Bq Paribas Perp 1	9¼		94.00	95.00
Bq Paribas Perp 2	10⅝		91.00	91.50
Barclays Perp Ser 1	9⅝	05-07	90.75	91.25
Barclays Perp Ser 2	10⅝	17-08	90.62	91.12
Barclays Perp Old	8⅝	08-05	92.87	93.37
Barclays O S 04	10⅝		98.90	99.15
Belgium Jul96	9¾	27-07	99.54	99.64
Belgium			100.00	100.60
Belgium 95 (A)	9⅝	11-07	100.30	100.60
Belgium 91	9⅝	21-08	100.12	100.22
Belgium Oct94	9⅝	26-04	99.80	99.90
Bergen Bk Perp	9¼		81.00	83.00
Cibc 2084	9⅞	27-07	91.00	92.00
Cibc 2085	10⅛	17-08	78.25	79.25
Carteret S+L 96	9⅝	31-05	99.77	99.87
Carteret S + L 96	10⅝		99.44	99.54
Central 97 00	8.813	15-05	99.20	99.30
Central Int 08 01 06	10⅝	31-05	99.33	99.43
Centrust 92 95	9⅝	05-04	99.88	99.98
Centrust 96	9¼	06-06	99.66	99.76
Centrust Savings Bk	10.405		99.35	99.45
Chase 91	9⅝	28-08	99.35	99.60
Chase Man Corp 00	9⅝	15-05	96.90	97.15
Chase Man 97	10⅝	31-05	97.75	98.25
Chemical 99	9⅝	31-03	97.50	97.75
Chemical Feb97	9⅝	22-05	97.05	97.30
Chemical Oct97	9½	11-04	97.05	97.30
Christiania Perp	8⅝	08-05	81.00	83.00
Citicorp 05	9.85	31-03	94.80	94.50
Citicorp Sep96	9⅝	21-03	98.37	98.62
Citicorp Ptap 96	9⅝	28-04	98.60	98.85
Citicorp Perp	9⅝	17-04	99.50	100.00
Citicorp Jan 98	9.825	31-03	98.20	98.45
Citicorp May98	10⅝	31-05	98.50	98.75
Citicorp Ptap 97	9⅝	28-04	98.55	98.80
Citicorp Perp 2	10⅝	09-06	94.00	96.00
Citi Federal Aug93	10.11	21-05	99.60	99.85
Citizens Fed S + L	10.525	08-09	99.96	100.06
Citi Federal Oct93	9.488	11-04	99.55	99.80
Citifed May 91	9.575	03-05	100.07	100.12
Columbus S+L 96	9⅝	22-05	99.22	99.32
Comalco 93	9⅝	20-03	99.98	100.08
Commerzbk Aug93	9⅝	14-08	99.41	99.51
Comm Bk Aus Perp Old	9.713	11-07	99.88	99.98
Commwlth Australia 98	9⅝	30-05	99.50	100.00
Ccf 97 (Mthly)		21-03	99.84	99.94
Cr Du Nord 97	9⅝	27-04	99.58	99.68
Credit Foncier Oct98	9⅝	20-04	99.80	99.90
Cr Lyonnais 93/96	8⅝	14	99.84	99.94
Cr Lyonnais 91/95	9⅝	31-05	99.86	99.96
Cr Lyonnais 99	9⅝	29-06	98.85	99.1
Cr Lyonnais Jan02/96	9⅝	24-07	99.80	99.90
Cr Lyonnais 97 (Cap)	9⅝	08-05	98.50	98.50
Cr Lyonnais 93	9⅝	28-07	99.65	99.75
Cr Lyonnais 08	9⅝	13-07	98.05	98.30
Cr Lyonnais Jun02/96	9⅝	16-06	99.81	99.91
Csfb Perp	9⅝	21-03	82.00	84.00
Dkb Frcd Jun09	9.25	30-06	99.77	99.82
Dkb Frcd Sep91	9⅝	20-03	99.71	99.76
Den Danske Bank Perp	9⅝	15-05	89.50	91.50
Den Norske Perp	10.15	24-08	81.80	83.80
Dnc Perp	10	22-05	81.00	83.00
Denmark Aug96	10.09	21-08	99.12	99.22
Dev Fin Corp Nz Perp	9⅝	31-05	99.00	100.00
Dresdner Fin 93	9⅝	21-04	100.57	100.67
Dresdner Fin 92	10⅝	29-08	100.20	100.30
Dresdner Fin Ex Wt91	9⅝	08-05	99.58	99.68
East River Aug93	10.11	21-05	99.62	99.72
Enel 00 05 (Mthly)	9⅝	31-05	99.87	99.97
Eni 93	9⅝	23-03	99.86	99.96
Erb Nov 96	8.588	09-05	99.62	99.72
Ferrovie May 97	9⅝	28-06	99.83	99.93
Ferrovie 94	10⅝	29-08	100.16	100.26
Fid Fed Svgs Oct 92	9⅝	28-04	99.80	100.05
R Fleming Perp	9⅝	30-05	79.50	80.50
Ford 91	9⅝	18-05	99.80	99.90
Fortune S+L 92	9⅝	27-04	99.82	99.92
Fuji Bank Frcd Jan92	9.43	27-07	99.48	99.53
Fuji Bk Frcd June91	9⅝	23-06	99.47	99.52
Fuji Bk Frcd Aug91	9⅝	22-08	99.57	99.62
Gzb Perp	9⅝	16-05	90.00	92.00
Gt Amer'n 151 Sav 92	9⅝	21-04	99.78	99.88
Hill Samuel Perp	9⅝	31-05	89.00	91.00
Hong Kong Perp 1	9⅝	17-08	82.25	82.75
Hong Kong Perp 2	10⅝	08-06	82.00	83.50
Hong Kong Perp 3	9⅝	11-04	81.25	81.75
Household Jun96	9.525	28-03	100.00	100.10
Hydro 02 (Mthly)	9⅝	24-07	99.62	99.72
Hydro Perp	10⅝	11-09	95.37	95.87
Hydro Quebec	9⅝	08-05	99.02	99.12
Ireland June98	9.38	14-06	99.47	99.57
Ireland Nov00	10⅝	31-05	99.84	99.94
Italy 00	9⅝	21-06	100.38	100.43
Jp Morgan May97	10	23-05	99.75	100.00
Kleinwort Perp	9⅝	31-05	80.50	81.50
Llotin 95	9⅝	23-05	99.70	99.80
Llotin 01	9⅝	14-06	99.53	99.63
Lloyds Perp 1	9⅝	09-08	88.87	89.37
Lloyds Perp 2	10⅝	31-05	88.37	88.87
Lloyds Perp 3	10.413	31-08	87.62	88.12
Midland Perp 1	9⅝	21-06	86.83	87.37
Midland Perp 2	8⅝	20-03	86.87	87.37
Midland Perp 3	9.538	13-06	85.12	85.62
Midland Frcd Feb96	9⅝	21-08	99.95	100.00
Midland Intl Fin	10⅝	11-09	98.80	99.85
Mitsubish Frcd Jun91	9⅝	30-06	99.48	99.53
Mitsui Fin 97 (Cap)	9⅝	28-04	99.37	99.87
Mitsui Fin 96	10⅝		99.99	100.09
Man Grenfell Perp	10⅝	29-06	80.00	81.00
Jp Morgan Dec97	9.613	21-03	99.25	99.50
Nt Australia Bk Perp	8.838	11-04	84.50	85.00
Nat Bk Canada 87	10⅝	31-08	78.00	79.00
Nat West Perp (A)	9⅝	11-07	90.62	91.12
Nat West Perp (B)	9⅝	14-08	90.62	91.12
Nat West Fin 05	8⅝	21-04	97.95	98.20
Nat West Perp (C)	10⅝	31-05	90.50	91.00
Nat West Fin Pa Old	9⅝	15-05	92.75	93.25
New Zealand 93	9.813	21-08	99.77	99.82
New Zealand 96	9⅝	06-06	99.86	99.96
Northeast Savings 96	9.788	10-08	99.38	99.48
Northeast Savings 95	9⅝	19-12	99.67	99.77
Portugal Dec93	9.425	08-06	99.50	99.60
Quebec Oct01	8⅝	17-04	98.96	99.06
Queensland May96	8.988	15-05	99.86	99.96
Rio 94	10⅝	31-05	99.79	99.89
Renie Nov98	8⅝	15-05	99.31	99.41
Rhonepoulenc Perp	9.78	16-06	93.00	95.00
Rothschilds Perp	9⅝	28-03	79.75	80.75
Rbs Perp	9⅝	13-06	89.25	89.75
Saitama Bk Frcd 91	9⅝	13-06	99.47	99.52
Santa Barbara Aug96	9⅝	16-05	99.37	99.47
Santa Barbara Sep96	9⅝	28-03	99.46	99.56
Sanwa Intl Jan 93	9.663	17-07	99.97	100.07
Soc Pacific 97	9⅝		98.45	98.90
Soc Gen Tranche 1 96	8⅝	16-03	99.20	99.30
Soc Gen Perp	9.325	30-05	90.87	91.37
Soc Gen Nov96	9⅝	09-05	99.75	99.85
Std Chart Perp 4	9.713	06-07	81.00	82.00
Stand Chart Perp1 Mm	10⅝	06-07	80.50	81.50
Stand Chart Perp3	9.4	06-06	81.08	82.00
Stand Chart Perp2	9	05-05	81.50	82.50
Ste Bk New Feb98	9⅝	14-08	100.26	100.36
St Bk Victoria Perp	8⅝	17-04	94.62	95.12
Taiyo Kobe 97 (Cap)	9⅝	15-05	99.50	100.00
Taiyo 92/04	9⅝	23-05	99.79	99.89
Taiyo Kobe Bk Jun 89	9⅝	30-03	99.95	100.00
Takugin 92/94	9⅝	20-03	99.90	100.00
Takugin 97 (Cap)	8⅝	11-04	99.50	100.00
Uk Sept96	9⅝	28-06	100.18	100.23
Vereinswest July 91	9.535	25-07	99.62	99.72
Wells Fargo Sept97	9⅝	30-03	98.62	98.87
Wells Fargo 92	9.85	21-03	99.75	100.00
Wells Fargo 00	9⅝	31-03	98.50	98.75
Wells Fargo 94	10⅝		98.87	99.37
Wells Fargo Feb97	9⅝	16-05	98.65	98.90
Wells Fargo Jul98	9⅝	15-05	98.25	98.50
Westpac Perp	8.963	30-03	84.50	85.00
Woodside Finance 97L	9⅝	28-04	99.70	99.80
Woodside Finance 97F	10⅝	31-05	99.81	99.91
World Bk Perp	8.644	15-03	99.00	100.00
Yokohama 97 (Cap)	10	22-05	96.75	99.75
Leeds Perm Mar 96	13⅝	16-03	99.91	99.96
Leeds Perm Oct 94	13⅝	15-04	100.03	100.08
Leeds Perm B/S 98	13⅝		99.70	99.75
Lloyds Euro 96 Gb	13¼	26-05	98.75	99.75
Maes Fund No 1 Jul18	13.5759	05-04	100.15	100.35
Midland Bk 01 Gb	13.1631	15-05	97.50	98.50
Milk Mkt Bd 93 Gb	13⅝	30-02	99.91	99.96
Mfc 2 Aug 2023	13.7633	01-05	100.15	100.35
Mfc 1 Mar 2020	13.6127	01-03	100.25	100.45
Mfc 3 Oct 2023	13.55	03-04	100.05	100.25
Tmc No 02 Nov 14	13⅝	31-05	100.15	100.35
Tmc No 04 May 15	12⅝	31-05	100.15	100.35
Tmc No 01 Sep 14	13⅝	31-03	100.05	100.25
Tmc No 06 Oct 15	13.3880	01-05	100.15	100.35
Tmc No 07 Nov 15	13.7233	01-05	100.15	100.35
Tmc No 08 Dec 18	13.5133	01-03	100.15	100.35
Tmc No 10 January 19	13.4833	01-03	100.05	100.25
Tmc No 09 Feb 19	13.7233	01-05	100.00	100.50
Mort Secs 1	13.3632	08-04	100.05	100.25
Tmc No 11A Mar 2020	13.2153	08-03	100.00	100.20
Tmc No 11B Mar 2020	13.3300	03-03	100.00	100.20
Tmc No 11C Mar 2020	13.5253	08-03	100.05	100.20
Tmc No 11D Mar 2020		30-06	100.00	100.20
Nhl 1 Sep 13	13.3883	01-03	99.95	100.15
Nhl 2 Oct 14	13.3302	08-04	100.00	100.20
Nhl 3 Nov 14	13.4633	01-05	100.00	100.20
Nhl 4 Oct 15	13⅝	28-04	100.00	100.20
Nat Provincial Mar96	13⅝	23-03	99.85	99.90
Nat + Prov B/S 99	13⅝	09-05	99.62	99.67
Nat/Ang Bld 14Jul98	13⅝	17-04	100.00	100.50
Nationwide B/S Oct95	13⅝	10-04	99.96	100.01
Nationwide B/S Jul96	13.2251	07-04	99.68	99.73
Nationwide B/S Oct96	13.2683	01-04	99.47	99.52
New Zealand 97 Gb	13⅝	22-05	100.00	100.10
Northern Rock Oct95	13⅝	18-04	99.83	99.88
Prudential 95 Gb	13.288		99.98	100.08
Resid No 1 Mar 16	13.35	22-05	100.15	100.35
Resid No 2 Jul 15	13.45	27-04	100.05	100.25
Rbs 05 Gb	13⅝	09-05	96.00	98.00
Stand Chart Perp Gb	13⅝	28-05	81.50	82.50
Tmc No 03 Apr 15	13⅝	01-05	100.15	100.35
Tmc No 05 Sep 15	13.5053	01-03	100.15	100.35
Woolwich B/S Nov 95	13⅝	22-05	99.81	99.86
Woolwich B/S Jul 93	13⅝	13-04	99.94	99.99
Yorkshire B/S Feb 94	13⅝	10-05	99.70	99.75
Yorkshire 91/94 Gb	13⅝	30-03	99.50	100.50

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Srf Mort Notes No1		20-06	99.80	99.98
Abbey Nat 91 Gb	13.08	21-03	99.98	100.03
Abbey Nat 93 Gb	13.35	05-04	99.99	100.04
Abbey Nat 92/00 Gb	13⅝	17-04	99.95	100.00
All + Leic Nov 93	13⅝	31-05	99.96	100.01
All + Leic Jul 94	12.2052	04-04	99.63	99.68
All + Leic May 95	13⅝	08-05	99.85	99.90
All + Leic Jul 93	13⅝	21-07	99.28	99.48
All + Leic Sep 93	13⅝	28-03	99.91	99.96
Anglia Jan 98	13⅝	17-04	99.90	99.95
Anglia Sep96	13.08	23-03	99.61	99.66
Anz Bkg 97 Gb	13⅝	22-05	99.90	100.00
Bk Montreal 94 Gb	13⅝	30-03	99.95	100.05
Bq Indosuez 97 Gb	13⅝	30-05	100.06	100.16
Belgium 94 Gb	13⅝	13-04	99.99	100.09
B/Ham Midshires 96	13⅝	21-03	99.79	99.84
Brad + Bing Apr98 Gb	13⅝	06-04	99.82	99.87
Bristol + West Oct92	13⅝	24-04	99.96	100.01
Bristol + West Jul93	13	26-07	99.35	99.45
Britannia 93 Gb	13⅝	10-04	99.89	99.94
Britannia 96 Gb	13.7252	04-04	99.62	99.67
Brit Bdld Feb95	13.1631	15-05	99.65	99.78
Chelt/Glouces Mar94	13.4692	05-05	99.74	99.79
Citicorp 89/91 Gb	13	22-05	98.50	99.50
Coop 00	13⅝	24-04	95.00	97.00
Cr Foncier 80 Gb	13⅝	11-04	100.13	100.23
Domus Mort 1	13.4130	06-04	100.10	100.30
Ex Finance 1 15	13.456		100.05	100.25
Ferrovie 95 Gb	13.1632	08-04	100.29	100.39
Halifax Oct 92	13⅝	10-04	99.95	100.00
Halifax Feb96	13⅝	23-05	99.83	99.88
Halifax May 94	13⅝	09-05	99.85	99.90
Halifax Sep96 Tnch 1	13.3642	21-03	99.62	99.67
Halifax Sep96 Tnch 2	12.33	28-03	99.63	99.68
Hmc No 81	13⅝	30-03	100.00	100.20
Hmc No 82 Feb 15	13.4752	03-05	100.10	100.30
Hmc No 83 Jul 15	13.5137	12-04	100.05	100.25
III Oct 98	13⅝	17-04	99.97	100.07
III Nov 94	13.1	24-05	99.94	100.04
Ireland 96	13⅝		100.06	100.16

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98 Dm	6⅝	28-08	100.00	100.50
Bk China Nov 93 Dm	6⅝	08-05	99.50	99.75
Bk Greece 92/95 (Dm)	5⅝	30-06	99.25	99.75
Bop 92 (Dm)	5⅝	29-06	100.00	100.25
Belgium 97 (Dm)	7⅝	31-08	100.00	100.90
Cibc 95 (Dm)	5⅝	31-05	98.25	98.75
Commerzbk 95 (Dm)	5⅝	25-04	99.25	99.75
Comz Bk Dec 93	5⅝	15-06	99.76	99.86
C.O.E. 95 Dm	5⅝	12-04	100.00	102.00
Cred Foncier 96 (Dm)	5⅝	16-07	100.43	100.53
Cic Mar 93 Dm	5⅝	20-03	100.25	100.35
Dnc 96 Dm	6	10-07	97.00	98.00
Denmark Stars 96 Dm	7⅝	29-08	100.00	100.50
Dg Bank 96 Dm	5⅝	22-06	98.50	99.00
Dresdner Fin 90 (Dm)	6⅝	23-05	100.12	100.22
Dresdner Fin 98 Dm	5.844	28-04	99.97	100.07
Ebc 92 (Dm)	6⅝	22-08	100.92	101.02
Elb 5 1/16 Dm	5⅝	15-06	100.00	100.25
Ikb Fin Nv 95 Dm	7⅝	30-05	98.50	99.00
Ibj 95 Dm	5⅝	31-05	99.00	99.50
Ireland Jul98 (Dm)	5⅝	31-07	99.25	99.75
Ireland 97 (Dm)	5⅝	17-07	99.87	99.97
Ireland Stars 98	7.087	11-09	98.80	99.30
Landes Kred Wurt Dm	5⅝	18-05	99.50	99.75
Malaysia 05 (Dm)	5⅝	21-03	93.00	94.00
Midland 98 Dm			97.80	98.80
Mitsubishi 96 Dm	6⅝	11-07	99.00	99.50
Montedison 93 Dm	5⅝	28-04	99.25	99.75
Jp Morgan 95 Dm	7⅝	31-05	98.50	98.75
Renie 96 (Dm)	5.344	14-03	99.37	99.62
Rbc 95 Dm	5⅝	31-05	98.25	98.75
Sec Pac 95 Dm	5⅝	05-06	98.25	98.75
Sweden 97 (Dm)	5⅝	31-05	100.21	100.31
Union Finland 96 Dm	5⅝	10-04	99.80	99.25
Wells Fargo 95 Dm	7⅝	31-05	98.37	98.87

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnl 97 Yen			100.00	100.50
Cr Foncier Aug97 Yen	8⅝	30-08	100.10	100.40
Edf (Jov) Nov94	4½	22-05	100.10	100.40

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Roma 92 (Ecu)	8¼	08-08	99.50	100.00
Cr Foncier 96 (Ecu)	8.269	18-04	99.75	100.00
Ireland 97 (Ecu)	7¾	28-04	99.00	100.00
Italy 92 Ecu	8¼	30-03	99.98	100.08
Pocoro 19Sep 97 Ecu	8½	21-03	97.50	98.50
Sraobam Perp Ecu	7⅝	26-04	92.00	95.00

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Paris Commodities

March 13

SUGAR
French francs per metric ton

	High	Low	Close Bid	Ask	Ch'ge
May	2,060	2,030	2,035	2,048	— 4
Aug	2,095	2,068	2,070	2,085	— 4
Oct	2,000	1,995	1,990	2,010	— 12
Dec	N.T.	N.T.	1,945	1,975	— 17
Mar	1,918	1,912	1,900	1,910	— 5
May	N.T.	N.T.	1,885	1,900	— 5

Est. vol: 1,454 lots of 50 tons. Prev. actual sales: 1,967 lots. Open interest: 15,397.

COCOA
French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Mar	N.T.	N.T.	1,030	—	— 5
May	N.T.	N.T.	1,050	—	Unch.
Jly	N.T.	N.T.	1,060	—	— 5
Sep	N.T.	N.T.	1,070	—	— 5
Dec	N.T.	N.T.	1,000	—	— 5
Mar	N.T.	N.T.	1,000	—	— 5
May	N.T.	N.T.	1,000	—	— 5

Est. vol: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position: 83.

COFFEE
French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Mar	N.T.	N.T.	1,212	1,250	— 26
May	N.T.	N.T.	1,218	1,240	— 2
Jly	N.T.	N.T.	1,208	1,238	— 4
Sep	N.T.	N.T.	1,192	1,230	+ 4
Nov	N.T.	N.T.	1,186	1,210	Unch.
Jan	N.T.	N.T.	1,182	—	+ 2
Mar	N.T.	N.T.	1,178	—	+ 1

Est. vol: 0 lots of 5 tons. Prev. actual sales: 0 lots. Open position: 527.
Source. Bourse de Commerce.

London Commodities

March 13

SUGAR
U.S. Dollars per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
May	274.40	274.60	274.60	268.40	268.20	268.60
Aug	274.00	274.60	273.80	267.80	267.60	267.80
Oct	270.80	271.00	271.00	264.20	265.00	265.60
Dec	266.00	269.00	265.00	259.60	259.00	265.00
Mar	262.00	264.00	260.50	257.60	256.00	257.00
May	259.00	260.60	N.T.	N.T.	254.00	255.00
Aug	258.00	262.00	N.T.	N.T.	251.20	254.00

Volume: 4,240 lots of 50 tons.

COCOA
Sterling per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
Mar	828	830	834	827	833	835
May	841	842	850	841	852	853
Jul	845	847	854	845	856	857
Sep	849	850	855	848	858	859
Dec	880	881	888	879	892	893
Mar	861	863	863	862	866	869
May	861	862	865	861	867	871

Volume: 4,094 lots of 10 tons.

GASOIL
U.S. dollars per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
Apr	146.00	146.25	146.50	144.50	143.50	143.75
May	144.50	144.75	145.00	143.50	142.50	142.75
Jun	142.75	143.00	143.25	141.50	140.75	141.00
Jul	142.25	142.50	142.50	141.50	140.50	140.75
Aug	144.00	145.50	145.50	143.25	141.50	N.T.
Sep	145.00	145.50	145.00	145.00	143.00	145.50
Oct	147.00	147.25	148.50	148.50	145.50	146.00
Nov	147.50	149.00	147.50	147.00	146.50	146.75
Dec	150.00	152.50	152.50	152.50	141.00	150.00

Volume: 5,867 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

March 13

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2000.00	2010.00	2190.00	2200.00
Foward	1990.00	1995.00	2160.00	2165.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1895.00	1900.00	1960.00	1965.00
Forward	1809.00	1810.00	1833.00	1834.00
LEAD Sterling per metric ton				
Spot	339.00	341.00	338.00	341.00
Forward	349.00	350.00	348.00	349.00
NICKEL Dollars per metric ton				
Spot	17000	17200	17600	17700
Forward	16450	16500	17100	17200
SILVER U.S. cents per troy ounce				
Spot	599.00	602.00	594.00	597.00
Forward	613.00	616.00	607.00	610.00
ZINC (High Grade) Dollars per metric ton				
Spot	2045.00	2055.00	2075.00	2085.00
Forward	1935.00	1940.00	1955.00	1960.00

Source: AP.

S&P 100 Index Options

March 13

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
230	50⅛	—	—	—	—	—	—	—
235	—	—	—	—	—	—	—	—
240	39½	—	—	—	—	⅛	⅛	—
245	35	36⅝	—	—	—	⅛	⅛	—
250	30	31⅝	—	—	⅛	¼	⅜	—
255	24⅝	—	28	—	⅛	⅜	⅝	—
260	20⅛	22	24	25½	⅛	⅞	1⅜	2⅛
265	15¼	16⅝	—	—	¼	1¼	1⅞	2⅝
265	15⅝	16⅝	—	—	⅛	1⅛	2⅞	—
270	10⅝	14⅛	15⅞	—	⅛	1⅝	2⅝	4⅝
275	6	10⅛	12⅛	—	⅛	3⅛	4⅝	—
280	2⅛	6⅞	9	10⅛	1⅝	4⅝	6⅞	7⅞
285	⅛	3⅝	6⅛	—	5⅛	7⅝	9	—
290	⅛	2	3⅝	—	10⅛	12⅛	14⅛	15⅛
295	⅛	1	2⅛	—	—	15⅛	15⅛	—
300	—	½	1⅛	2⅛	—	—	—	21

Calls: total volume 148,465; total open int. 488,161
Puts: total volume 137,120; total open int. 525,448
S&P 100 index:
High 280.83 low 276.96 close 279.87 + 2.80
Source: CBOE.

U.S. Treasuries

March 13

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.73	8.75	9.06	9.06
6-month bill	8.76	8.78	9.30	9.30
1-year bill	8.78	8.80	9.57	9.51
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	97 5/32	97 7/32	9.15	9.15

Source: Salomon Brothers.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

March 13

Strike Price	Calls-Settle Apr	May	Jun	Puts-Settle Apr	May	Jun
52	—	—	2.34	0.05	0.17	0.34
53	1.21	—	1.64	0.16	0.39	0.62
54	0.55	0.81	1.07	0.51	0.77	1.03
55	0.19	0.42	0.67	1.14	1.37	1.61
56	0.06	0.19	0.39	2.01	2.13	2.31
57	0.02	0.09	0.22	—	—	3.12

Est. total vol.: 8,818
Calls: Fri. volume: 8,054; open int.: 41,551
Puts: Fri. volume: 4,552; open int.: 47,898
Source: CME.

Spot Commodities

March 13

Commodity	Today	Prev.
Aluminum, lb	0.9305	0.9905
Coffee, lb	1.28	1.27
Copper electrolytic, lb	1.575	1.621
Iron FOB, ton	213.00	213.00
Lead, lb	0.35	0.37
Printcloth, yd	0.50	0.50
Silver, troy oz	6.035	5.97
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	114.00	106.50
Tin, lb	5.5382	5.5403
Zinc, lb	0.95	0.89

Source: AP.

Dividends

March 13

Company	Per	Amt	Pay	Rec
USUAL				
Desoto Inc	Q	.35	4-21	3-28
First Essex Bancrp	Q	.07	4-14	3-31
Harmon Industries	S	.06 ¼	4-18	3-31
Holly Corp	Q	.08	4-7	3-23
Lomas Mortgage	Q	.50	3-30	3-20
Southwest Water	Q	.22	4-20	3-31
Triangle Corp	Q	.08	3-31	3-16
VSE Corp	Q	.07	5-16	5-1
Washingtn Pst cl-B	Q	.46	5-12	4-14

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

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Aetna Selling Unit For $345 Million

Reuters

HARTFORD, Connecticut — Aetna Life & Casualty Co. said Monday it planned to sell its Federated Investors Inc. unit for more than $345 million to a new company that would be run and primarily owned by current managers of the subsidiary.

Aetna said it would receive $320 million cash and about $25 million of its common now held by Federated managers. It would also get preferred stock convertible into 27.5 percent of the new company's common shares. Aetna also would retain about $80 million of cash, receivables and marketable securities from Federated and related operations.

Aetna said the sale was conditioned on approvals by the shareholders and directors of Federated-managed mutual funds and on the new company's successful completion of financing arrangements.

Oil Prices Firm As Ekofisk Closes

Reuters

NEW YORK — Oil prices firmed as much as 50 cents a barrel on Monday on news of a temporary production shutdown at a key North Sea oil field.

Output at Norway's Ekofisk field was stopped after a small fire broke out there Monday. The operators of the field, which pumps 245,000 barrels per day, said it was too early to say when output would resume.

West Texas Intermediate crude for April delivery rose to $19 a barrel from $18.50 on the New York Mercantile Exchange. North Sea Brent blend, the most widely traded international crude, gained 40 cents to $18.10 a barrel in London.

هدية من الامل

Quantum Selling Emery to Henkel

Reuters

NEW YORK — Quantum Chemical Corp., the U.S.-based manufacturer currently undergoing a reorganization, announced Monday that it would sell its Emery Division for $480 million to Henkel KGaA of West Germany.

Quantum said a definitive agreement for the sale had been signed. It said the transaction was being made under its previously announced plan to sell its oleochemicals business but it would retain ownership of the polyalphaolefin plant in Houston, Texas.

The company said it believed Emery's oleochemicals business could be of greater value to a buyer like Henkel with complementary objectives. Henkel is a diversified chemicals and detergents maker.

Quantum announced the sale of its olleochemicals unit in December and set a $50-a-share special dividend as part of a recapitalization plan. The company changed its name from National Distillers & Chemical Corp. in early 1988.

It proposed to fund the special distribution, costing $1.14 billion, with bridge loans, which it planned to repay through securities and loan sales as well as proceeds from the oleochemicals sale.

At the time, Quantum set a book value of $287 million on the oleochemicals unit.

Quantum said Monday the sale would be closed promptly after the expiration of the statutory Hart-Scott-Rodino waiting period.

Emery makes industrial organic chemicals mainly derived from fats and oils. Oleochemicals are used mainly in the manufacture of cosmetics.

For the fourth quarter of 1988, Quantum reported net income of $97.30 million, up 62 percent from $60.20 million in the same period a year earlier. For the year, income rose to $382.70 million from $251.60 million.

Quantum sold its wine and spirits business to American Brands Inc. in April 1987.

RJR Picks Gerstner as CEO

The Associated Press

ATLANTA — RJR Nabisco Inc. on Monday picked Louis V. Gerstner Jr., now the president of American Express Co., as chairman and chief executive officer.

Mr. Gerstner, 47, succeeds F. Ross Johnson, who left the company after RJR was acquired earlier this year by Kohlberg, Kravis, Roberts & Co. for a record $25 billion. Mr. Johnson, who resigned on Feb. 9, had led a competing takeover bid.

Although Mr. Gerstner lacks experience in manufacturing, executives familiar with his 11-year tenure at American Express said his strong management skills made him a good choice to run RJR.

"Lou's new job is one of the most challenging in the corporate world, and I believe he is uniquely qualified for it," said James D. Robinson 3d, chairman of American Express.

Mr. Robinson said he would assume the president's position after Mr. Gerstner's departure. American Express said Aldo Papone, president and chief operating officer of its travel-related services unit would become chief executive officer of the parent company.

During Mr. Gerstner's career at American Express, the number of holders of its charge cards rose to 30.7 million from 8.6 million.

Dutch Firm Faces Rare Hostile Bid

Compiled by Our Staff From Dispatches

AMSTERDAM — The Dutch paper, packaging and printing group Buehrmann-Tetterode NV said Monday it may launch a public bid, which apparently would be hostile, for the office-furniture manufacturer Ahrend Groep NV.

Buehrmann acquired 30 percent of Ahrend during 1988 and approached the company about possible cooperation. Ahrend, with market capitalization of 330 million guilders ($157.5 million), issued preference shares Monday to block a takeover attempt.

Hostile takeover bids are rare in the Netherlands; none has succeeded.

Ahrend's stock rose 14 guilders to 230 after it issued the preference shares, and hit 237 guilders after Buehrmann-Tetterode's announcement.

(Reuters, IHT)

Thorn Gets 10% SGS Stake Via Inmos Sale

Reuters

LONDON — Thorn EMI PLC, the British electronics and recording combine, said Monday that it would receive a 10 percent stake in SGS-Thomson Microelectronics as part of the sale of its semiconductor unit, Inmos International PLC, to the Italian-French chip maker.

Analysts estimate the SGS stake to be worth about $200 million. At par value it is worth $47.4 million, Thorn said, adding the shareholding will be recorded at the $27 million book value of the net assets SGS-Thomson is buying.

Thorn is getting a stake in a firm that will be pivotal in Europe's electronics industry, analysts said, while ridding itself of future commitments to back Inmos.

Thorn agreed in December to sell Inmos to SGS-Thomson, half-owned each by France's Thomson-CSF and Italy's STET SpA, in exchange for an unspecified stake in SGS-Thomson.

Thorn also said it would spend $10 million in cash as its share of a rights issue that SGS-Thomson plans as part of the merger of its interests with Inmos.

As part of the deal, the Thorn unit Thorn EMI North America Inc. will retain some memory chip patents which are the subject of a licensing program, Thorn said.

The licensing income will be the basis of an undertaking Thorn has given to subscribe to future SGS-Thomson rights issues. It will spend up to $30 million, indexed dollar-for-dollar to the licensing receipts, on any new SGS-Thomson shares issued in a rights issue.

Inmos reported a profit before tax and interest of $11.4 million on sales of $91 million for the nine months to Dec. 31, 1988.

SGS-Thomson had a $200 million operating loss in 1987 but cornered 2.7 percent of the world market for its chips. In 1988, it made a $2.2 million profit before nonrecurring restructuring costs.

Inmos, formed in 1978 in an attempt to build a British chip industry, was bought by Thorn from the state in 1984 for £125 million ($214.4 million).

Renault Truck Profit Jumps

Reuters

PARIS — Renault Véhicules Industriels SA, the truck-making unit of the French state-owned automaker, said Monday that its income had risen fivefold last year.

Renault, which owns the U.S. company Mack Trucks, said its 1988 consolidated attributable net profit was 1.02 billion francs ($162 million), far above the 199 million francs earned in 1987.

Sales rose 16.7 percent, to 33.86 billion francs from 29.02 billion.

The parent company has not yet reported its 1988 results. In 1987, it reported its first profit after six consecutive years of losses. Part of its improved results were credited to the consolidation of Mack's results, as well as the sale of the company's stake in American Motors Corp. of the United States to Chrysler Corp. Renault has also undertaken a restructuring in recent years that cut about 25,000 jobs.

The French government has announced plans to write off Renault's 12 billion francs of debt. But the European Community has said it wants Renault, which is now an agency of the French government, to be run as a company.

France has agreed to run Renault in accordance with its commercial code.

ROYCO INVESTMENT COMPANY NV

Gross Surplus

Month Feb. 1989 +5.53%
January 1st 1988 — February 28 1989 +41.90%

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INGERSOLL-RAND COMPANY

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The undersigned announces that as from **24th March 1989** at Kas Associatie N.V., Spuistraat 172, Amsterdam, **div. cp. no. 64** of the **CDRs Ingersoll-Rand Company each repr. 5 shares** will be payable with **Dfls. 2.28 net** (div. per record-date 16.02.1989: gross $0.26 p.sh.) after deduction of 15% USA-tax = $0.195 = Dfls. 0.40. Div. cps. belonging to non-residents of the Netherlands will be paid after deduction of an additional 15% USA-tax (= $0.195 = Dfls. 0.40) with Dfls. 1.88 net.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 10th March, 1989.

RAILROAD: *Shortage of Rolling Stock Is Cramping Amtrak's Recovery*

(Continued from first finance page)

Amtrak to look for ways to restore lost elegance to its long-distance trains. On two routes, Amtrak is experimenting with linen and china service in dining cars once again, rather than plastic plates and plastic tableware in use elsewhere.

Amtrak has been able to trim its dependence on federal subsidies: The government covered 30 percent of Amtrak's operating costs in 1988 as against 52 percent in 1981.

But it has acquired virtually no new rolling stock in five years.

Its aging locomotives and cars are subject to breakdowns. As a result, trains arrived on time just 71 percent of the time last year, as against a peak of 82 percent in 1983.

Last week, the California Zephyr, which runs between San Francisco and Chicago, arrived in Chicago three and half hours late. One of the train's three locomotives broke down on the way and power to passenger coaches temporarily failed and toilets would not work.

"Unfortunately, we are becoming the victims of our success," W. Graham Claytor Jr., chairman of Amtrak, told a Senate subcommittee this month. "The growing demand for Amtrak service nationwide is outstripping our capacity to provide it."

Despite the gains in riders, railroads still account for only a small fraction, probably less than 5 percent, of the transportation market where travelers have a choice between trains, automobiles, buses and airplanes.

Samuel K. Skinner, the transportation secretary, has said the Bush administration was prepared to consider backing Amtrak at a level as high as the subsidy it received last year — about $574 million.

Mr. Claytor also told the senators he needed about 10 percent more than last year — about $656 million — to invest in the kinds of new rolling stock Amtrak needs.

According to an Amtrak memo, the system could have carried twice as many passengers last year if it had enough cars and locomotives for all those who could not get seats on sold-out trains, or if it served more cities in states like California, Ohio and Oklahoma, which want trains but cannot have them because of a lack of equipment.

Amtrak says it has fewer cars — 1,350 — in its fleet than it had seven years ago despite a 27 percent increase in passenger miles in that period. Moreover, nearly one-third of those cars are more than 35 years old.

While Amtrak did manage private financing to buy 100 new short-distance cars last year, Mr. Claytor says the system needs 480 new passenger cars, locomotives, and other stock by 1993 to meet expected demand.

'We are becoming victims of our success. The growing demand for Amtrak service nationwide is outstripping our capacity to provide it.'

W. Graham Claytor Jr., chairman of the National Railroad Passenger System.

The growing demand for railroad seats comes amid trouble in the airline industry — for instance, the Eastern Airlines strike, and growing concern over how safe the aging airline fleets are. Advocates of rail travel say such problems emphasize the need for a "balanced transportation system," including more public investment in rail systems.

Timothy P. Gardner, Amtrak's vice president for passenger marketing, attributed the system's increasing ridership and revenue to a variety of steps Amtrak took in recent years. They included efforts to make railroad fares more competitive, more intensive advertising, and improvements in reservation and ticketing systems. The latter makes it simpler for travel agents to write Amtrak tickets for travelers. As a result, travel agents' ticket sales increased 21 percent last year, accounting for an additional $49 million in revenue.

Mr. Gardner said that the system had also tried to provide better services: telephones on the Northeast Corridor trains, which carry many businessmen, and on-board movies on the long-distance trains. Food service has also been upgraded.

Passengers on a recent trip between Chicago and Denver cited other reasons for taking the train, including apprehension about flying in the aftermath of several incidents in which pieces of airplanes broke off in flight.

Of 230 trains run daily along 37 basic route systems, passenger volume is up on all but six of the routes, mostly short-distance corridors in the Midwest like Detroit-Chicago and Chicago-St. Louis. The most dramatic increases in ridership have come on trains between Chicago and Texas (15.3 percent), New York and Montreal (18.2 percent), and New Orleans and Los Angeles (23.9).

Amtrak also extended several routes over the past year, adding a leg to Jacksonville, Florida, onto its train from New York to Savannah, Georgia, and extending the Chicago-Dallas train to Houston. In May, it will begin operating regular service between Philadelphia and Atlantic City, New Jersey.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, March 13

Amsterdam

	Close	Prev.
ABN Bank	42.20	42.50
ACF Holding	36.50	37
Aegon	93.20	93.50
Ahold	91.20	91.50
Akzo	149	148.20
AMEV	51.60	52.30
A'Dam Rubber	8.50	8.50
Amro Bank	82	81.50
Bols	135	132
Buhrmann Tett	63.40	63.70
BVG	12.50	12.50
Center Parcs	65.80	65.80
CSM	64.20	64.60
Elsevier	64.30	64.20
Fokker	39.60	39.80
Gist-Brocades	38	37.80
Heineken	149	149
Hoogovens	84.50	83.60
Hunter Douglas	92.90	93
IHC Caland	22.30	22.20
Int Mueller	88	88
KLM	44.40	44.20
KNP	50.90	50.30
Nat Neder	60.80	61.30
Nedlloyd	303.70	302
NMB Bank	229	226.50
Oce Grinten	279	282
Pakhoed	121.50	122.50
Philips	38.10	37
Robeco	102.90	103.10
Rodamco	161.90	161.80
Rolinco	99.30	99.40
Rorento	61.20	61.40
Royal Dutch	129.20	128.20
Unilever	131	130.30
Van Ommeren	39.40	39
VMF Stork	30.20	30.10
VNU	87.40	86.50
Wessanen	80.25	79.80
Wolters/Kluwer	154.70	152.80

ANP-CBS Indx at 15.30: 167.00
Previous: 167.40

Brussels

	Close	Prev.
Arbed	5410	5580
Bekaert	15250	15250
Cockerill	324	345
Cobepa	5540	5550
Delhaize	5320	5260
EBES	4780	4780
GB-Inno-BM	1306	1316
GBL	4270	4215
Gevaert	8520	8520
Hoboken	16000	15760
Intercom	3730	3750
Kredietbank	4700	4680
Petrofina	13050	13000
Royale Belge	5150	5120
Soc Gen Baue	6290	6260
Sofina	11850	11875
Solvay	13650	13000
Tractebel	8970	8900
UCB	10100	10075
Unerg	2645	2665

Current Stock Index: 5693.47
Previous: 5689.10

Frankfurt

	Close	Prev.
AEG	214.50	215
Allianz Hldg	1754	1765
Altana	383	387.50
Asko Dt. Kfhs	768	797
BASF	284.80	286.30
Bayer	294.20	294.20
Bay. Hypo bank	353.50	355
Bay Vereinsbank	345.50	346.50
BBC	440	430.50
BHF-Bank	472	481
BMW	515	518.50
Commerzbank	234.50	235.50
Continental	244	245
Daimler-Benz	667.50	673
Degussa	470	469
Dt. Babcock	167.80	167.50
Deutsche Bank	509	511.50
Dresdner Bank	305	306.30
Feldmuehle	324	324.80
Harpener	444	441
Henkel	519	521
Hochtief	714	722.70
Hoechst	293	293.50
Hoesch	231.80	232
Holzmann	552	554
Horten	197	202
Hussel	469.80	470.50
IWKA	268	267
Kali + Salz	208.50	210
Karstadt	530.50	531
Kaufhof	416.50	416
KHD	179.30	180.70
Kloeckner Werke	158	156.50
Krupp Stahl	187	190.50
Linde	797	792
Lufthansa	160	159.50
MAN	257.50	258.50
Mannesmann	227	222.80
Metallgesell	402	403
Muench Rueck	2150	2160
Nixdorf	300.50	300.50
PKI	658	653
Porsche	774	770
Preussag	271	271
PWA	245	245
RWE	245	245.50
Rheinmetall	444	443
Schering	612	614
SEL	397	395
Siemens	523.50	524
Thyssen	226	222.20
Varta	324	330
Veba	285.20	287.50
VEW	136.50	138
Volkswagen	348.20	348.70
Wella	597	595.50

Commerzbank index: 1643.90
Previous: 1654.70
FAZ Index: 552.28
Previous: 555.83

Helsinki

	Close	Prev.
Amer A	142	143
Enso-Gutzeit	42.20	41.50
Finnish Sugar	[illegible]	[illegible]
K.O.P.	61.20	60.40
Kymmene	140	140
Nokia	150	150
Pohjola	[illegible]	[illegible]
Stockmann	[illegible]	[illegible]
Utd Paper	141	140
Wartsila	410	410

Unitas Index: 791.50
Previous: 794.36

Hong Kong

	Close	Prev.
Bk East Asia	16.30	16.70
Cathay Pacific	9.10	9.30
Cavendish Int'l	3.575	3.575
Cheung Kong	9.95	10
China Light Pwr	14	14
Dairy Farm Int'l	6.05	6.05
Hang Lung Dev	6.80	6.85
Hang Seng Bank	31.75	32
Henderson Land	6.55	6.55
HK Air Eng.	17.80	17.80
HK China Gas	19.10	19.20
HK Electric Hdgs	7.40	7.45
HK Land	11	11.20
HK Realty Trust	5.50	5.55
HK Shang Bank	7.20	7.30
HK Shai Htls	6.45	6.20
HK Telecomm	5.45	5.45
HK-TVB	1.25	1.25
HK Ferry	6.70	6.65
Hutch Whampoa	10.20	10.30
Hysan Dev	1.51	1.53
Jardine Math.	19.40	19.50
Jardn Strat Hdg	13.10	13.20
Kowloon Motor	9.30	9.35
Mandarin Orient	5.90	5.95
Miramar Hotel	9.25	8.80
New World Dev	14.50	14.30
SHK Props	13.90	14
Stelux	3.35	3.35
Swire Pac A	21.30	21.50
Tai Cheung Prps	5.20	5.05
Wharf Hold.	10.70	10.70
Wing On Co	6.55	6.80
Winsor Ind.	9.90	9.85
World Int'l Hdgs	4.85	4.925

Hang Seng Index: 3029.89
Previous: 3046.81

Johannesburg

	Close	Prev.
AECI	1800	1850
Altech	10000	10000
Anglo American	8125	8250
Barlows	3425	3450
Blyvoor	1225	1350
Buffels	6450	6400
GFSA	7125	7125
Harmony	2600	2550
Hiveld Steel	1585	1620
Kloof	3730	3900
Nedbank	790	770
Rusplat	6500	6500
SA Brews	2270	2270
St Helena	3250	3250
Sasol	950	1000
Welkom	2225	2250
Western Deep	13600	13600

Composite Stock Index: 2434
Previous: 2447

London

	Close	Prev.
AA Corp $	20½	20¼
Allied Lyons	491½	487
Anglo Am Gd $	77¼	77¼
Ass Brit Foods	336	335
Asda-MFI Gp	150½	148
BAA	337	339
Barclays	485	488
Bass	1053	1050
B.A.T.	547	548
Beecham	586	579
Blue Circle	544	544
Boc Group	502	501
Boots	276	274
Bowater Ind.	484	486
British Aero.	551	553
Brit Airways	187	186
British Gas	175	173
BP	275	270½
British Telec.	271	271
BTR	394	394
Burmah	564	560
Cable Wireless	506	506
Cadbury Schw	357	355
Charter Cons.	359	355
Commercial U	365½	367
Cons Gold Fd	14 17/64	14 19/64
Cookson Gp	318	318
Courtaulds	352	350
Dalgety	345	344
De Beers	14	14¼
Dixons	167	167
Driefontein $	16¼	16⅛
Fisons	270	276
Freegold $	8⅝	8⅝
Gen Accident	971	970
GEC	249½	248
GKN	378	380
Glaxo	13¼	13⅜
Grand Met	557	554
GRE	916½	922
Guinness	429	419
Gus	14 3/64	14 3/64
Hanson	184½	181
Hawker	689	682
ICI	11 49/64	11⅝
Jaguar	338	337
Land Sec	588	577
Legal and Gen	342	342
Lloyds Bank	302	302
Lonrho	283	282
Lucas	648	652
Marks & Sp	171	170
Maxwell Com	220	227
Metal Box	372	373
Midland Bank	454	456
Nat West Bk	326	324
Pearson	786	785
P and O	721	702
Pilkington	238	244
Plessey	268	268
Prudential	171	171½
Racal Elec	288	282
Randfontein $	59½	58½
Rank	920	917
Reed Internat.	435	436
Reuters	693	681
Rolls Royce	178	174½
Royal Dutch	38⅝	38⅜
RTZ	542	542
Saatchi	417	411
Sainsbury	232	232
Sears Holding	124	123
Shell	397⅝	394½
STC	328	323
Std Chart.Bk	584	575
Storehouse	184	188
Sun alliance	11 13/32	11 25/64
Tate and Lyle	243	240
Tesco	155	155
Thorn Emi	728	724
T.I. Group	441	453
Trafalgar Hse	388	375
THF	296	290½
Ultramar	292½	297
Unilever	545	526
Utd Biscuits	329	330
Vickers	188	189
War Loan 3½ £	39⅝	39 7/8
Wellcome Go	477	461
Woolworth	262	263

F.T. 30 Index: 1739.40
Previous: 1724.90
F.T.S.E. 100 Index: 2163.00
Previous: 2085.30

Madrid

	Close	Prev.
Banco Bilbao	1133	1133
Banco Central	1005	985
Banco Santander	873	861
Banesto	963	948
CEPSA	475	470
Dragados	471	471
Expl. Rio Tinto	283	275
Hidroelec. Esp.	80.50	80
Iberduero	112	111.30
Telefonica	185.75	186.75

General Index: 278.48
Previous: 276.16

Milan

	Close	Prev.
Banca Comm	3870	3876
Bastogi	353	360
Ciga Hotels	4341	4412
CIR	5450	5440
Cred Ital	1857	1884
Eridania	5595	5450
Ferruzzi Fin.	2950	2962
Ferruzzi Agr.	1968	1975
Fiat	9125	9175
Generali	40680	41080
IFI	17450	17720
Italcem	11220	11300
Italgas	2145	2145
Italmobiliare	14030	14100
Mediobanca	20000	20220
Montedison	1946	1975
NBA	1648	1628
Olivetti	8830	8983
Pirelli	3101	3090
RAS	39000	40650
Rinascente	4565	4650
Saipem	2630	2659
SIP	2438	2460
SME	3241	3287
Snia	2425	2531
Standa	27000	27510
Stet	3270	3321
Toro	19660	19880

o: x100.
MIB Index: 975
Previous: 982

Paris

	Close	Prev.
Accor	593	595
Air Liquide	577	576
Alsthom Atl.	509	507
Av Dassault	640	670
Bancaire	593	597
BIC	720	750
Bongrain	3100	3045
Bouygues	575	574
BSN-GD	651	649
Carrefour	3390	3380
Cerus	413.70	417
C.G.E.	382	381
Chargeurs	1385	1358
Club Med	513	509
Dumez	855	854
Elf-Aquitaine	436	438.20
Europe 1	780	780
Gen. Eaux	1565	1578
Hachette	322	322.10
Havas	731	736
Imetal	359.70	362.10
Lafarge Coppee	1435	1482
Legrand	3430	3455
Oreal (L')	4030	4105
L.V.M.H.	3990	4040
Matra	253.10	253.70
Merlin Gerin	3901	3971
Michelin	189	195
Moulinex	124.30	125.90
Occidentale	824	831
Paribas	455	456
Pernod-Ricard	1243	1263
Perrier	1630	1625
Peugeot	1654	1660
Printemps (Au)	534	549
Radiotechnique	681	696
Raff. St. Louis	1185	1190
Redoute (La)	3250	3160
Roussel Uclaf	1502	1505
Saint Gobain	567	566
Sanofi	768	775
Skis Rossignol	1027	1025
Societ. Generale	461.50	464
Suez	300	300
Telemecanique	4540	4600
Thomson-CSF	222	220
Total	417	412.20
Valeo	678	680

Bourse trend index: — 0.14%
Previous: — 0.78%

Sao Paulo

March 10

	Close	Prev.
Banco do Brasil	1.55	1.65
Bradesco	0.09	0.09
Brahma	0.26	0.26
Paranapanema	0.46	0.46
Petrobras	3.65	3.70
Varig	0.23	0.23

Bovespa Index: 35165
Previous: 37112

Singapore

	Close	Prev.
Cerebos	4.05	4.10
City Dev.	5.35	5.35
DBS	8.35	8.30
Fraser Neave	8.05	8.05
Genting	5.35	5.30
Harrisons Plant	2.04	2.05
Haw Par	7.30	7.35
Hume	1.72	1.72
Inchcape	6.10	6.85
Keppel	3.46	3.40
KL Kepong	3.36	3.34
Lum Chang	1.15	1.15
Malayan Banking	4.78	4.76
OCBC	8.50	8.35
OUB	3.68	3.64
OUE	7	6.75
Sembawang	4.18	4.14
Shangri-la	8.05	8
Sime Darby	3.52	3.50
SIA	13.80	14
S'pore Land	9.50	9.20
S'pore Press	6.45	6.70
S. Steamship	2.41	2.32
S. Trading	3.62	3.48
UOB	6.10	6.05
United Overseas	1.86	1.86

Straits Times Ind.: 1168.38
Previous: 1154.86

Stockholm

	Close	Prev.
AGA	265	263
Alfa Laval	348	340
Asea	332	332
Astra	248	247
Atlas Copco	340	340
Electrolux	316	317
Ericsson	416	415
Esselte	215	212
Handelsbanken	164	166
Pharmacia	193	198
Norsk Hydro	195	195
Saab-Scania	236	236
Sandvik	230	230
SCA	222	225
S-E. Banken	184	183
Skandia Int	250	253
Skanska	472	466
SKF	489	482
Stora	405	400
SwedishMatch	143	143
Volvo	465	467

Affaersvaerlden: 1115.50
Previous: 1115.30

Sydney

	Close	Prev.
ANZ	5.54	5.50
BHP	7.36	7.34
Boral	3.29	3.28
Bougainville	2.78	2.83
Coles Myer	8.04	7.94
Comalco	3.75	3.80
CRA	8.54	8.52
CSR	4.08	4.07
Dunlop	4.53	4.50
Elders IXL	2.87	2.85
ICI Australia	6.26	6.28
Magellan	2.25	2
MIM	1.86	1.82
Nat Aust Bank	6.38	6.38
News Corp	11.55	11.60
N Broken Hill	2.38	2.33
Poseidon	2.40	2.50
QCT Resources	1.15	1.15
Santos	3.42	3.40
Thomas Nation	3.12	3.14
Western Mining	5.12	5.10
Westpac Banking	5.52	5.52
Woodside	2.23	2.22

All Ordinaries Index: 1491.80
Previous: 1488.00

Tokyo

	Close	Prev.
Akai	700	704
Asahi Chemical	1180	1210
Asahi Glass	2120	2090
Bank of Tokyo	1700	1680
Bridgestone	1350	1340
Canon	1480	1540
Casio	1320	1340
C.Itoh	1030	1050
Dai Nippon Print	2290	2250
Daiwa House	1980	1980
Daiwa Securities	2340	2340
Fanuc	5520	5500
Fuji Bank	3550	3540
Fuji Photo	3110	3110
Fujitsu	1430	1450
Hitachi	1560	1570
Hitachi Cable	1090	1120
Honda	[illegible]	[illegible]
Ito Yokado	3550	3600
Japan Air Lines	15300	15500
Kajima	2250	2280
Kansai Power	4590	4640
Kawasaki Steel	934	925
Kirin Brewery	1820	1830
Komatsu	1160	1170
Kubota	1120	1160
Kyocera	4570	4540
Matsu Elec Inds	2340	2340
Matsu Elec Wks	1760	1770
Mitsubishi Bank	3210	3180
Mitsubishi Kasei	1040	1060
Mitsubishi Elec	1050	1050
Mitsubishi Hvy	1090	1100
Mitsubishi Corp	1510	1530
Mitsui and Co	1150	1130
Mitsukoshi	2260	2260
Mitsumi	990	1020
NEC	1770	1760
NGK Insulators	1450	1480
Nikko Securities	1910	1880
Nippon Kogaku	1180	1180
Nippon Oil	1660	1640
Nippon Steel	910	922
Nippon Yusen	902	912
Nissan	1420	1450
Nomura Sec	3480	3550
NTT	1610o	1610o
Olympus Optical	1160	1170
Pioneer	3020	3070
Ricoh	1140	1160
Sanyo Elec	880	884
Sharp	1160	1180
Shimazu	1360	1420
Shinetsu Chem	1460	1480
Sony	6830	6880
Sumitomo Bank	3670	3460
Sumitomo Chem	932	935
Sumi Marine	1330	1370
Sumitomo Metal	809	813
Taisei Corp	1740	1770
Taisho Marine	1360	1380
Takeda Chem	2300	2310
TDK	4140	4190
Teijin	830	825
Tokyo Marine	2190	2220
Tokyo Elec Pwr	6500	6640
Toppan Printing	1910	1890
Toray Ind.	912	924
Toshiba	1150	1160
Toyota	2480	2480
Yamaichi Sec	1840	1850

o: x1000.
Nikkei 225: 31552.96
Previous: 31681.78
New Index: 2,499.89
Previous: 2498.24

Zurich

	Close	Prev.
Adia	7750	7765
Alusuisse	945	946
Bank Leu	3275	3300
Brown Boveri	2910	2930
Ciba Geigy	3215	3225
Credit Suisse	2710	2710
Electrowatt	2900	2890
Georg Fischer	1480	1500
Hoffman R. Baby	13900	13900
Interdiscount	3725	3775
Jacob Suchard	7460	7490
Jelmoli	2225	2250
Landis Gyr	1235	1255
Moevenpick	5500	5525
Nestle	7175	7185
Oerlikon-B	1160	1160
Pargesa Holding	1570	1545
Sandoz	1840	1845
Schindler	5240	5325
Sulzer	450	452
Surveillance	4825	4925
Swissair	1080	1060
SBC	323	326
Swiss Reinsur	1695	1695
Swiss Volksbank	1690	1705
Union Bank	3185	3200
Winterthur	4325	4375
Zurich Ins	1945	1965

SBC Index: 585.20
Previous: 586.50

Toronto

March 13

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
5323	Abti Prce	$19⅝	19⅛	19¼	+ ⅛
2700	Agnico E	$12½	12⅛	12½	
213600	Air Canada	$12⅝	11¾	12⅛	+ ¼
6526	Alt Energy	$17⅞	17⅛	17⅛	
201	Alta Nat	$15⅝	15⅝	15⅝	− ¼
97340	A Barick	$27⅜	27¼	27¼	
3272	Atco I f	$9¾	9½	9¾	+ ¼
226678	BCE Inc	$37	36¾	37	+ ⅛
21342	BCED	370	360	370	+10
1700	BP Canada	$18	17¾	18	
230548	Bank N S	$15⅛	14⅞	15	
8180	Baton	$13⅝	13½	13¾	− ⅛
39920	BCE Mobl	$31⅝	31½	31⅝	+ ½
12800	Bralorne	34	33	34	
6301	Bramalea	$30⅛	30	30⅛	+ ¼
11325	BC Phone	$29⅝	29½	29½	− ⅛
2633	Brunswk	$13⅝	13½	13½	− ⅛
59230	CAE	$12⅞	12	12⅞	+ ¼
3400	CCL B f	$10⅝	10½	10½	
11970	Cambior	$14⅝	14½	14½	− ¼
7085	Cameaco	$17	16⅞	16⅞	− ¼
14842	C Nor West	$8	7⅞	8	+ ⅛
4838	C Packrs	$15⅛	15	15	− ⅛
200701	CI Bk Com	$27⅛	26⅞	27⅛	+ ⅛
4200	CP Forest	$47	46⅛	46⅜	+ ½
548817	CP Ltd	$23⅝	23⅛	23⅜	− ⅛
179102	CTire A f	$19⅝	19½	19⅝	− ⅛
55300	Cantor	$27½	27½	27½	
2100	Cara	$16⅝	16⅛	16⅝	+ ½
3860	Celanese	$34¼	33¾	34	− ¼
100	Celanes 1 p	$31	31	31	
5928	Cntrl Cap	$11⅝	10⅞	11½	+ ½
25300	Cineplex	$18⅛	17½	17⅝	− ½
500	Conwest A	$13	13	13	
40123	Corona A f	$9	8⅞	8⅞	− ⅛
4056	Denison A p	$5⅞	5⅞	5⅞	
9096	Denison B f	$5¼	5⅛	5¼	
200	Derlan	$12⅞	12⅞	12⅞	
32741	Dofasco	$29¾	28⅞	29⅛	+ ¼
1080	Donohue	$15	15	15	
12825	Du Pont A	$27½	27¼	27½	
1615	Dylex A f	$11¼	11¼	11¼	
20	Emco	$12¼	12⅛	12⅛	− ⅛
7350	Equity Svr A	455	450	455	
100	FCA Intl	$8⅝	8⅝	8⅝	− ⅛
10535	FPI Ltd	$9⅝	9½	9½	− ⅛
158365	Fcnbrdge	$30¼	29¾	29⅞	
28600	Fed Ind A	$16⅞	16⅝	16⅝	− ⅛
1000	Fed Plan	$14	14	14	− ¼
8136	Flet CCan A	$19⅝	19½	19½	− ¼
5100	Flet C Inv	$21⅜	21¼	21¼	
6150	Gendis A	$20½	20⅛	20⅛	− ¼
2350	GE Canada	$20⅝	20½	20⅝	+ ⅛
6000	Gibraltar	$11⅝	11⅝	11⅝	
2534	Hayes D	$13⅝	13¼	13¼	
62900	Hees Intl	$30	29⅝	29⅝	
95870	Hemlo Gld	$13⅝	13⅛	13⅛	+ ⅛
5050	Hollinger I	$13⅝	13⅝	13⅝	
3005	H Bay Co	$25⅞	25⅝	25⅝	+ ¼
19062	Imasco L	$31⅝	31	31½	+ ¼
6526	Inland Gas	$13	12⅞	13	+ ⅛
131550	Intl Thom	$16⅛	15⅞	16⅛	+ ¼
310	Interhome	$45⅝	45	45⅛	− ¼
1200	Ipsco	$20⅝	20⅛	20⅛	− ⅛
6600	Iveco A f	$12⅝	12¼	12½	+ ⅜
57850	Jannock	$21⅝	20⅞	21¼	+ ⅛
1066	Kerr Add	$22⅞	22⅞	22⅞	− ⅛
402250	Labatt	$22¼	21⅞	21⅞	− ⅛
14301	Loblaw Co	$10⅝	10⅛	10⅛	− ⅛
8350	Lumonics	$6	5⅞	5⅞	− ⅛
63900	Magna A f	$14½	14¼	14¼	− ¼
2500	MDS H A	$23⅝	23⅜	23⅜	+ ⅜
44546	Mclan H X	$13	12⅞	12⅞	
7644	Maritime f	$16⅛	16½	16½	− ⅛
2000	Mark Res	$8⅝	8⅝	8⅝	− ⅛
1291	Minnova	$22⅝	22⅛	22⅛	
14506	Molson A f	$33⅛	32⅞	32⅞	− ⅛
700	Molson B	$33⅜	33⅜	33⅜	− ⅜
4300	N-W Gr	$5⅝	475	5⅝	+ ⅛
3545	Noranda F	$14⅞	14⅞	14⅞	
94526	Noranda I	$24⅝	24⅛	24¼	
12265	Norcen	$21⅛	21½	21½	
305315	Nova Cor f	$12⅝	12⅝	12⅝	− ⅛
300	Nowsco W	$14¼	14¼	14¼	− ⅛
8650	Onex C f	$13⅜	13¼	13¼	− ⅜
7200	Oshawa A f	$23¾	23½	23¾	
201302	PWA Corp	$16⅝	16	16¼	+ ¼
1000	PanCan P	$26¾	26¾	26¾	
261210	Placer Dm	$16½	16¼	16½	+ ⅛
35550	Poco Pete	$7⅝	7½	7½	
77100	Rayrock f	$7	6½	7	+ ⅜
4852	Redpath	$13⅞	13¾	13¾	
60600	Renisonc	$14⅝	14⅝	14⅝	
2675	Rogers A	$127½	124	127	+ 5
58131	Rogers B f	$107¼	102	106½	+6½
17280	Roman	$13¼	13⅛	13¼	+ ⅛
2800	Rothman	$62	62	62	
224874	Royal Bnk	$40⅝	39¾	40⅝	+ ¼
305177	RyTrco A	$17¼	17	17	
6200	Sceptre R	390	390	390	
44225	Scotts f	$15⅝	15¼	15⅝	+ ⅛
111205	Sears Can	$13⅛	13	13	
68456	SHL Systm	$9⅝	8⅞	9⅝	+ ⅜
9875	Shell Can	$48½	48⅛	48¾	
59795	Sherritt	$15⅝	15½	15⅝	
57349	Southam	$32⅝	32¼	32½	+ ½
3824	Spar Aero f	$15⅝	15½	15½	
19314	Stelco A	$23⅞	23½	23⅞	+ ¼
17900	TCC Bev	$8½	8¼	8⅜	
4200	Teck Cor A	$20½	20½	20½	
36082	Teck B f	$19⅞	19⅝	19⅞	+ ⅛
800	Tex Can	$40¼	40¼	40¼	− ⅛
163030	Thom N A	$26¼	26	26	− ½
175584	Tor Dm Bk	$39⅞	39¼	39⅞	+ ¼
105448	Torstar B f	$31	30¾	30¾	− ¼
780	Trns Mt	$14⅝	14⅝	14⅝	
42076	TrnAlta U	$13½	13⅜	13½	+ ⅛
318133	TrCan PL	$14⅞	14¾	14⅞	+ ⅛
22811	Trimac	375	370	370	− 5
27145	Trilon A	$19	18⅞	19	+ ⅛
23730	Trizec A f	$36½	36¼	36¼	+ ¼
45533	Turbo	61	59	61	— 1
49000	Unicorp A f	$7⅝	7⅝	7⅝	
572	Un Carbid	$26⅞	26¾	26⅞	− ¼
9217	U Entprise	$10⅛	10	10	− ⅛
400	U Keno	$5½	5½	5½	− ⅛
220	VGM Cap	390	390	390	−10
307580	Wrdair A f	$16⅛	16	16	+ ⅛
13230	Wrdair B	$16½	15¾	16	
1435	Westmin	$9⅝	9¼	9⅝	+ ⅛
900	Weston	$38	38	38	− ⅜
2927	Woodwd A	$5⅝	5⅝	5⅝	+ ⅛

Total sales 18,087,346 shares

	Close	Previous
TSE 300 Index:	3,437.10	3,431.30

Montreal

March 13

Sales	Stock	High	Low	Close	Chg.
2543	Bank Mont	$28⅝	28⅜	28⅜	
380	BombrdrA	$13⅜	13¼	13⅜	
24650	BombrdrB	$13⅛	13	13	— 1
600	CB Pak	$21¼	21⅛	21⅛	
9300	Cascades	$06¾	06⅝	06⅝	
861	DomTxtA	$15	15	15	
1118	Memotec	$10⅝	10⅝	10⅝	
5568	MntTrst	$23	23	23	
18554	NatBk Cda	$12⅜	12⅜	12⅜	
3490	Noverco	$11⅝	11½	11⅝	+ ⅛
59975	Power Corp	$15½	15¼	15¼	− ¼
1491	Provigo	$10⅝	10⅛	10⅛	− ⅛
1460	SteinbrgA	$34⅜	34¼	34⅜	+ ⅛
44916	Videotron	$17	16	16⅞	+ ⅞

Total Sales 1,872,274 shares.

	Close	Previous
Industrials Index:	1,588.58	1,581.29

WHATS HAPPENING ON THE LONDON STAGE? READ SHERIDAN MORLEY WEDNESDAY IN THE IHT'S ARTS & LEISURE SECTION

ADVERTISEMENT

INTERNATIONAL FUNDS

March 13, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

Fund		Price
AL-MAL GROUP		
(w) Al-Mal Trust, S.A	$	386.81
(r) Managed Currency	$	1233.08
(r) Futures	$	856.21
(w) Equity	$	1027.62
(w) Bond	$	1043.76
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	536.79
(w) Nicholas-Applegate Aurelio.	$	122.83
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	925.00*
(d) Conbar	SF	1797.00*
(d) Equibaer America	$	1471.00*
(d) Equibaer Europe	SF	1466.00*
(d) Equibaer Pacific	SF	1668.00*
(d) Stockbar	SF	1987.00*
(d) SFR-BAER	SF	980.00*
(d) Swissbar	SF	2320.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,343.06
(r) Multicurrency Ecu	ECU	1,137.53
(r) Multicurrency Yen	Y	244,981.00
(r) Multicurrency FFR	FF	10,978.16
BNP INTERFUNDS		
(w) Interbond Fund	$	181.28*
(w) Intercurrency US$	$	10.44
(w) Intercurrency DM	DM	29.92*
(w) Intercurrency Sterling	£	10.18*
(w) Intercurrency Managed	$	10.46*
(w) Interequity French Offer	$	13.62
(w) Interequity Pacific Offer	$	17.07
(w) Interequity N. Amer. Offer	$	12.45
(w) Interequity European Class	$	8.82
(w) Interequity Australia Cl.	$	9.70
(w) Interlux Capital Belgian	LF	55,153.00
(w) Interlux Cap.Fr Securite	FF	11,081.60
(w) Interlux Capital FFr	FF	12,958.07
(w) Interlux Cap.France Cap.	FF	10,478.91
(w) Interlux Cap. LUF/BEF	LF	1,67,218.00
(w) Interlux Capital ECU	ECU	1,333.51
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	18.94
(w) Int'l Bond Fund (Sicav)	$	10.42
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	27.48
(w) Asian Income Fund	$	9.29*
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	17.56
(w) FIF-Internat. Div.B	$	17.90
(w) FIF Internat.America	$	14.72
(w) FIF Internat.Europe	$	25.58
(w) FIF Internat.Pacific	$	45.43
(w) FIF Internat.Japan	Y	1,126.00
(w) FIF Int. Nat. Res. A	$	10.87
(w) FIF Int. Nat. Res. B	$	10.87
(w) France International	FF	98.29
(w) France Blue chips No 1	FF	107,706.25
(w) Indosuez Multibonds Div.A	$	128.85
(w) Indosuez Multibonds Div.B	$	270.24
(w) Indosuez Multibonds US$	$	105.19
(w) Indosuez Multibonds DM	DM	101.91
(w) Indosuez Multibonds YEN	Y	9,991.00
(w) IPNA-3	$	112.00
(w) Malacca Fund	$	10.32
(w) The Siam Fund	$	12.91
(w) Pacific Gold Fund	$	12.31
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Cursitor BP Fixed Inc.Fund	DM	103.40
(b) Cursitor BP General Fund	DM	126.33
(w) Daiwa Lcf Equity	$	977.57
(w) Daiwa Lcf Intl. Bond	$	1002.32
(b) Eagle Fund	LF	10270.00
(w) Ecu D'Or	ECU	96.13
(b) Governm. Sec. Funds	$	75.63
(w) Leicom	$	2307.59
(b) Opportunities Fund	$	807.21
(b) Primo fund	DM	46.37
(b) Pri-First	$	466.47
(b) Pri-Tech	$	1151.69
(w) Rente Plus	BF	55035.00
(f) Select. Horizon Dev.	FF	51632.74
(f) Select. Horizon FF	FF	54876.57
(b) Source Sicav	$	11.06
(b) Star Conv.Fund FL	FL	10870.00
(b) Star Conv.Fund USD	$	99.45
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	78.57
(w) BSS Intelsec.	SF	1631.34
(w) BSS Int'l Bond	$	1.210
(w) BSS Int'l Equity	$	1.970
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1151.48
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	11.96
(d) Non-$ Money Market	DM	29.43
(d) $ Bond	$	12.23
(w) Non-$ Bond	DM	31.00
(w) Global Equity	$	16.38
(w) Global Bond	$	12.82
(w) Global Bond & Equity	$	12.49
(w) Prec. Mets/Min. Secs	$	6.74
B.W MANAGED ASSETS CY. SICAV		
(t) Global Bond Fund	ECU	10.49
(t) European Securities Fund	ECU	11.59
(t) French Securities Fund	FF	113.83
(t) North American Secu.Fund	$	9.57
(t) Pacific Basin Secu. Fund	$	9.89
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,438.67
(d) Fructilux-Obl.Euro	ECU	1,021.84
(w) Fructilux-Act.Fses	FF	6,631.22
(w) Fructilux-Act.Euro	ECU	1,131.06
(d) Fructilux-Tresorier	FF	5,502.11
CALLANDER		
(w) Callander Emer. Gr.	$	103.36
(w) Callander Fund-Asset	$	102.06
(w) Callander Fund-Span.	Ptas	9,856
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	85.38
(w) Capital Italia SA	$	32.98
CIC GROUP		
(d) Oblicic Monetaire	FF	18971.22
(d) Oblicic Court Terme	FF	11255.75
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicur USD Portofolios	$	1247.05
(d) Citinvest Ecu Income	ECU	1278.31
(d) Citinvest Manag. Growth	$	1120.18
(d) Citi.Manag.Growth Euro	ECU	1082.13
(d) Citinvest Profit Sharing	$	917.80
(d) Citinvest Selector	$	876.03
(d) Citinvest Guardian $	$	1032.56
(d) Citinvest Guardian Euro	ECU	1060.00
(d) Citiport N.A Equity	$	117.03
(d) Citiport Jap. Equity	Yen	10910.00
(d) Citiport UK Equity	£	113.13
(d) Citiport S.Asian Eq.	$	113.47
(d) Citiport Cont.Euro. Eq.	ECU	115.29
(d) Citiport N.A.$ Bond	$	103.64
(d) Citiport Euro Bond	ECU	115.29
(d) Citiport AS.Pac.Bd.	YEN	10494.00
CITITRUST		
(w) U.S. $ Equities	$	200.99177
(w) U.S. $ Bonds	$	11.29645
(w) U.S. $ Money Market	$	11.93049
(w) Global Equities	$	9.46000
(w) Global Money Market	$	11.33000
(w) Global Bonds	$	11.12000
CCF - GAMMA		
(w) CM Actibonds	$	36.83
(w) CM Global Growth	$	11.61
(w) CM North Amer Grth	$	8.53
(w) Elysees Court Terme	FF	56,443.56
(w) Elysees Long Terme	FF	52,733.64
(w) Elysees Monetaire	FF	57,300.99
(w) EMF Deutschmark (A & B)	DM	1,000.13
(w) EMF Ecu (A & B)	ECU	1,001.81
(w) EMF US Dollar (A & B)	$	1,004.23
(w) EMF Yen (A & B)	YEN	99,797.00
(d) Europe Prestige Fund A	ECU	10.26
(d) Europe Prestige Fund B	ECU	10.26
(w) European Smlr Cos. Fd.A	ECU	12.24
(w) European Smlr Comp.Fd.B	ECU	12.24
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1925.50
(w) C.Rendement US$	$	1419.09
(w) C.Croissance Dollar	$	1444.86
(w) C.Croissance Zone Sterling	£	949.28
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	10.23
(w) Bond:Ecu Multicurrency	ECU	10.06
(w) Equity:United Kingdom	£	11.34
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	79.75
(d) Bond Valor Swf	SF	104.10
(d) Bond Valor US-DOLLAR	$	116.83
(d) Bond Valor D-mark	DM	111.30
(d) Bond Valor Yen	Y	10,842.00
(d) Bond Vaor £ Sterling	£	100.10
(d) Convert Valor Swf	SF	158.30
(d) Convert Valor US-DOLLR	$	170.63
(d) CSF International	SF	127.50
(d) Actions Suisses	SF	544.50
(d) Europa-Valor	SF	206.25
(d) Energie-Valor	SF	147.50
(d) Canasec	SF	625.00
(d) Ussec	SF	668.00
(d) Pacific-Valor	SF	235.25
(d) CS Gold Valor	$	162.35
(d) CS Ecu Bond A	ECU	99.72
(d) CS Ecu Bond B	ECU	114.25
(d) CS Gulden Bond A	FL	98.43
(d) CS Gulden Bond B	FL	109.47
(d) CS Prime Bond 'A'	DM	97.51
(d) CS Prime Bond 'B'	DM	103.03
(d) CS Short-T. Bd DM A	DM	98.83
(d) CS Short-T. Bd DM B	DM	109.12
(d) CS Short-T. Bd $ A	$	96.49
(d) CS Short-T. Bd $ B	$	109.15
(d) CS Money Market Fund	$	1364.07
(d) CS Money Market Fund	DM	1200.07
(d) CS Money Market Fund	£	1416.01
(d) CS Money Market Fd Yen	Y	113,427.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	35.66
+(d) Int'l Rentenfond	DM	74.10
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	162.55
(w) Winchester Capital	$	106.28
(w) Winchester Holdings	FF	138.77
(w) Winchester Holdings	£	14.47
(w) Winc.Holdings Ltd.E.B.S	ECU	1115.35
(w) Winc.Reserves.E.B.S	ECU	1070.16
(w) Winc.Reserv.MultiGvBd.	ECU	11.63
(w) Worldwide Securities	$	29.72
(w) Worldwide Special	$	710.44
(m) Winch Fut.Diversified	$	16.96
(m) Winch Fut.Orion Series	$	22.45
(m) Winchester Frontier	$	176.22
(m) Winchester Recovery Ltd	$	91.50
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St.,St. Helier;0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d) Inc.: Bid. $ 14.07 Offer.	$	14.512*
@(d) Cap.: Bid. $ 19.31 Offer.	$	19.909
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.1816
(d) Short Term 'A' (Distr)	$	0.7677
(d) Short Term 'B' (Accum)	$	1.4679
(d) Short Term 'B' (Distr)	$	1.0462
(w) Long Term	$	28.95*
ELDERS INTL. MGMT. SERVICES INC.		
W. Rafter, President (212) 573-0440		
(d) EFF	$	307.62
(d) ESP	$	136.38
(d) EMR	$	98.18
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Intl Bid SF 101.00 Offer	SF	107.00
(w) Elders Aus Bid A$ 88.00 Offer	A$	93.00
EQUIFLEX LIMITED		
(w) Europe A	FL	10.40
(w) Global A	FL	11.34
(w) North America A	FL	9.88
(w) UK Equities	£	10.10
(w) UK Small Co.	£	10.23
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	760.71
(w) Meteore	Y	121,038.00
(w) Pacific Horizon Invt. Fd	$	1781.24
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountry Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	17.87
(w) F&C European	$	22.97
(w) F&C Oriental	$	80.70
(w) F&C N. American M C Fd	$	8.92
(w) F&C Nordic Fund	$	11.09
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) Fidelity Conv. Sec. Portf.	$	9.96
(d) New Europe Fund	$	9.85
FIDELITY POB 670 Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	89.73
(m) Fid. Amr.Val.II Cum.Pref.	$	101.00
(m) Fid. Amer. Val.III Com.	$	44.62
(m) Fid. Amr.Val.III Cum Pref.	$	101.08
(d) Fidelity Amer. Assets	$	110.00
(d) Fidelity Australia Fund	$	14.73
(d) Balanced Portfolio-hedged	$	11.71
(d) Balanced Portfolio-unhedg	$	10.40
(d) Fidelity Discovery Fund	$	16.56
(d) Fidelity Dir. Svgs.Tr.	$	158.34
(d) Fidelity Far East Fund	$	61.71
(d) Fidelity Frontier Fund	$	20.07*
(d) Fidelity Global Ind. Fd	$	12.46
(d) Fidelity Global Selct Fd	$	11.42
(d) Fidelity Int'l. Fund	$	12.89
(d) Fidelity Orient Fund	$	97.13
(d) Fidelity Pacific Fund	$	308.05
(d) Fidelity Spcl. Growth Fd.	$	31.15
(d) Fidelity World Fund	$	64.80
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.92
(d) Dollar Liquidity Portfolio	$	10.20
(d) European Portfolio	$	0.97
(d) Global Conv. Portfolio	$	0.99
(d) Hard Curr. Liquidity Pfl.	$	8.89
(d) Intl. Bond Portfolio	$	0.94
(d) Intl. Equity Income Pfl.	$	1.81
(d) Japan Portfolio	$	1.33
(d) Recovery Portfolio	$	1.08
(d) South East Asian Portfolio	$	0.88
(d) Sterling Liquidity Pfl.	£	18.17
(d) U.K. Portfolio	£	1.13
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.52
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	48.00
(w) Gold Income	$	4.95
(w) Gold Appreciation	$	4.35
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	86.36
(w) Gaia Hedge II	$	109.09
GAM ANLAGEFONDS AG.		
POB 144, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	SF	1095.00
(w) GAM (CH) Mondial	SF	1274.00
(w) GAM (CH) Pacific	SF	1411.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.004*
(d) US$ Deposit	$	1.003*
(d) DM Deposit	DM	5.010*
(d) Yen Deposit	Y	501*
(d) Sw. Fr. Deposit	SF	5.008*
(d) Austr.Dollar Dep. fd	A$	1.005*
(d) French Franc Deposit fd	FF	10.03*
(d) N. American	$	1.44*
(d) Japan	Y	620.00
(d) Pacific Basin	Y	300.00*
(d) International growth	$	2.87*
(d) British	£	2.13*
(d) Sterling Gilt	£	1.00*
(d) International Bond	$	1.20*
(d) Yen Convertible bond	Y	2902.00
(d) European Fund	DM	5.04*
(d) E.C.U. Fund	ECU	0.96*
(d) Australasian fund	£	0.31*
(d) Canadian fund	Can$	0.86*
(d) Emerging Markets Fund	£	0.99*
(d) Global Resources Fund	$	0.74*
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	979.8600
(w) Scottish World Fund	£	190.9373
(w) State St. American	$	249.6100
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	26.97*
(d) Capital Rentinvest	$	116.76
(d) Rentinbel Distr.	LF	9,795.00*
(d) Rentinbel Cap.	LF	10,303.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St,Douglas,I. of Man,44-624-26037		
(w) Futurgam S.A.	$	154.98
(w) GAM Arbitrage Inc	$	231.54
(w) GAMerica Inc	$	218.85
(w) GAM Australia Inc.	$	135.74
(w) GAM Asean Inc	$	111.43*
(w) GAM Boston Inc	$	149.79
(w) GAM Ermitage	$	23.83
(w) GAM European Inc.	$	100.71
(w) GAM Franc-Val Inc.	SF	229.74
(w) GAM France Inc	FF	1276.59
(w) GAM Global Fund	$	111.90
(w) GAM High Yield Inc.	$	106.22
(w) GAM Hong Kong Inc.	$	203.88*
(w) GAM International Inc.	$	146.84
(w) GAM Japan Inc.	$	384.68
(w) GAM Money Mkts. Fund	$	102.18*
(w) GAM Money Mkts. Fund	£	102.74*
(w) GAM Money Mkts. Fund	SF	100.95*
(w) GAM Money Mkts. Fund	DM	101.70*
(w) GAM Money Mkts. Fund	Y	10,065.00*
(w) GAM Pacific Basin Fund	$	105.59
(w) GAM Pacific Inc	$	416.86
(w) GAM Restr. Fd. Inc.	$	154.48*
(w) GAM Singapore/Malay Inc	$	135.36
(w) GAM Swiss Fr Spec Bond Fd	SF	100.13
(w) GAM Value Inc.	$	101.28
(w) GAM Worldwide Inc	$	404.13
(w) GAM Tyche S.A. Class A	$	148.36
(w) GAM U.S. Inc.	$	129.43
(w) GAM Whitethorn Fund Inc.	$	120.96
(w) GAM ut Inc.	$	208.82
(w) GSAM Compostie Inc.	$	198.32*
(w) GSAM Int. Inc. U.S Ord.	$	107.57*
(w) GSAM Int. Inc.U.S Spe.	$	122.58*
(w) GSAM Interest Inc.	SF	101.76*
(w) GSAM Interest Inc.	£	103.15*
(w) GSAM Interest Inc.	DM	94.86*
(w) GSAM Interest Inc.	Y	11,882.00*
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	13.62
(d) G.T. ASEAN Fund	$	33.22
(d) G.T. Asia Fund	$	12.06*
(d) G.T. Australia Fund	$	28.67*
(d) G.T. Berry Japan Fund	$	33.50*
(w) G.T.Biotechn./Health Fund	$	7.78
(d) G.T. Bond Fund	$	15.89*
(d) G.T. Britain Fund	£	9.40
(d) G.T. Deutschland Fund	DM	9.82
(d) G.T. Dollar Fund	$	17.30*
(d) G.T. Europe Fund	$	27.06
(d) G.T. Euro. Small Cos. Fund	$	25.83
(w) G.T.Global Small Cos.Fund	$	11.88
(w) G.T.Global Technology Fd	$	17.11*
(d) G.T. Hong Kong Fund	$	26.37*
(d) G.T. Honshu Pathfinder	$	9.28
(d) G.T. Investment Fund	$	10.39
(w) G.T. Japan Sml Co.Fd	$	10.99*
(w) G.T. Nat Res. Fd Gold Class	$	7.48
(d) G.T. Newly Ind. Countr. Fd	$	25.57
(d) G.T. Select Dollar Bd Pfl	$	9.93
(d) G.T. Select Intl Bd Pfl.	$	9.25*
(d) G.T. Select Gilt Pfl.	£	9.10*
(r) G.T. Technology Fund	$	31.28
(d) G.T. U.K. Small Companies	£	11.22
(d) G.T. Univ.Growth Fund	$	10.25
(w) G.T. U.S. Small Companies	$	11.03
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.03
(d) CSF (Balanced)	SF	24.89
(d) European Equity Fund	DM	15.88
(d) Intnl. Bond Fund	$	12.72
(d) Int. Currency U.S.Mortag'd	$	25.27
(d) ITF Fd (Technology)	$	19.36
(d) O'Seas Fd (N. AMERICA)	$	43.46
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(w) Iam Flagship Fund	ECU	94.29
(w) Iam Bonds Fund-France	FF	538.05
(w) Iam Bonds Fund-Deutschl	DM	210.87
(w) Iam Bonds Fund-Japon	Y	10,975.00
(w) Iam Bonds Fund-Switz.	FS	205.97
(w) Iam Bonds Fund-U.S.A	$	107.08
(w) Iam Bonds Fund-Europe	ECU	110.49
(w) Iam Bonds Fund-Netherl.	FL	210.86
INTERSELEX GROUP		
(d) Int.America Fund	$	14.46*
(d) Int.Belgo Fund	LF	3017.00
(d) Int.Europa Sicav	LF	6039.00
(d) Int.Pacific Fund	$	1330.00*
(d) Int.World Fund	$	92.85*
ISLAMIC MGMT FUND LTD.	$	1031.13
Veryfinance Limited (0481-26641)		
PB122 St. Peter Port, Guernsey,		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	13,582.00
(d) J.F Pacific Sec. Trust	$	28.13
(d) J.F Pacific Income Trust	$	88.92
(d) J.F Hong Kong Trust	$	69.22
(d) J.F European	$	9.57
(d) J.F International	$	13.05
(d) J.F Glb Convertibles Trust	$	10.83
LLOYDS BANK PLC. POB 438, Geneva 11		
Mrs. C. Bertoletti,(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	106.50
+(w) Lloyds Int'l Europe	SF	167.30
+(w) Lloyds Int'l Growth	SF	218.70
+(w) Lloyds Int'l Income	SF	278.00
+(w) Lloyds Int'l N. America	$	138.60
+(w) Lloyds Int'l Pacific	SF	247.30
+(w) Lloyds Int'l. Smaller Cos	$	16.36
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.94
(m) U.S Dollar Class	$	9.82
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.34
(d) Ideas portfolio	$	10.15
(d) Multi-Curr. Bond Portfolio	$	13.10
(d) U.S.A Income Portfolio	$	8.75
(d) US Federal Securities	$	9.23
(d) World Nat Res Pfl. Share A	$	10.40
(d) World Nat Res Pfl. Share B	$	10.31
MIM BRITANNIA, POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.557
(d) Dollar Man.Curr.	$	14.64
(d) Sterling Man. Port.	£	2.090*
(d) Sterling Man.Port	£	1.468
(d) Pioneer Markets	£	2.582
(d) U.K. Growth	£	1.057
(d) Amer. Inc. & Growth	$	1.324
(d) Gold & Prec. Metals	$	1.098
(d) Sterling Man. Curr.	£	17.50
(d) Japan Dollar Perf. Fd	$	4.311
(d) Jersey Gilt	£	0.1938*
(d) Okasan Global Strat	$	16.22*
(d) Asia Super Growth Fund	$	11.31
NIMARBEN		
(w) Class A	$	120.32
NMB BANK, PO 1800, 1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.05
(w) NMB Dutch Fund	FL	35.90
OBLIFLEX LIMITED		
(w) Multicurrency	$	19.67
(w) Dollar Medium Term	$	14.90
(w) Dollar Long Term	$	14.22
(w) Japanese Yen	Y	27.54
(w) Pound Sterling	£	15.19
(w) Deutsche Mark	DM	12.59
(w) Dutch Florin	FL	12.80
(w) Dutch Florin Multi.	FL	10.15
(w) Swiss Franc	SF	10.96
(w) Swiss Multicurrency	SF	11.78
(w) European Currency	ECU	13.66
(w) Convertibles	$	10.48
(w) Swiss Multi-dividend	SF	9.98
PARIBAS-GROUP		
(d) Belux Fund	LF	10,642.00
(d) Cortexa International	$	115.61
(d) Ecupar	ECU	1,338.35
(d) Far East Growth Fund	$	156.49
(d) Luxor	$	8.72
(d) Paroil-Fund	$	
(d) Pareurope Growth	$	19.52
(d) Parinter Fund	$	214.23
(d) Par US Treas. Bond 'CL B'	$	148.77
(d) Europhenix	FF	1,276.13
(d) Parinter Bond Fund	$	13.29
(d) Paribas-Rente	LF	1,355.00
(d) Obli-Franc	FF	1,171.38
(d) Obli-dm	DM	1,304.68
(w) Obligestion	SF	91.25
(w) Obli-Dollar	$	1,191.89
(w) Obli-Yen	Y	107,283.00
(w) Obli-Gulden	FL	1,034.08
(w) Parsuisse	SF	1,356.50
(w) Parjapan	Y	3,347.00
PERMAL GROUP		
(m) Drakkar Growth	$	1762.27
(m) Nascal Ltd	$	1116.39
(m) Select Equities Ltd	$	915.13
(m) Special Opportunities Ltd	$	1665.48
(m) Value N.V.	$	1956.46
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	40.58
(w) DP Amer. Growth Fd N.V.	$	22.74
(w) DP Energy Resources	$	35.85
(w) Europe Growth Fund N.V.	FL	51.93
(w) Japan Diversified Fund	$	58.84
(w) Leveraged Cap Hold	$	289.52
(w) Tokyo Pac. Hold. N.V.	$	252.22
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	13.96
(w) Putnam Em. Info. Sc. Tr	$	12.39
(d) Putnam Int'l Fund	$	18.23
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	102.80
(d) Rolinco	FL	99.10
(d) Rorento	FL	61.20
(d) Rodamco	FL	161.90
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	192.58
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	5.67*
+(w) RBC Canadian Fund Ltd	C$	14.46*
+(w) RBC European Fund	£	11.36
+(w) RBC Far East&Pacific Fd	$	34.95
+(w) RBC Int'l Capital Fd	$	50.26
+(w) RBC Int'l Bond Fund Ltd.	$	12.02
+(d) RBC Man.Currency Fd	$	38.12
+(w) RBC North Amer. Fd	$	14.44
ROYAL TRUST ASSETMIX FUND		
Lux.Tel.:(352)489061		
EQUITY FUNDS		
(d) Alpha UK	£	1.15
(d) Alpha US$	$	1.11
(d) Alpha Worldwide	SF	5.17
(d) Alpha Japanese	Y	1022.00
(d) Alpha Pacific Rim	$	1.02
(d) Alpha European	ECU	1.03
(d) Gold Share	$	1.03
BOND FUNDS		
(d) Sterling Pound	£	102.33
(d) US$ Bond	US$	97.85
(d) Deutschmark Bond	DM	49.89
(d) Alpha Worldwide	SF	48.42
RESERVE FUNDS		
(d) Sterling Reserve	£	10.39
(d) US$ Reserve	$	10.20
(d) Deutschmark Reserve	DM	10.11
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	9.500
(d) Offshore Multiple Opps.	$	10.59
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.75
(d) OP Precious Metals	$	9.95
(d) OP Global Bond	$	10.24
(d) OP US Share	$	10.73
(d) OP Global Equity	$	11.21
(d) OP Pacific Equity	$	10.64
(d) OP Euro Equity	$	10.85
(d) OP US Govt Securities	$	10.36
(d) OP Global Money Market	$	9.71
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	10.81
(d) IP Precious Metals	$	9.49
(d) IP Global Bond	$	10.19
(d) IP US Share	$	11.02
(d) IP Global Equity	$	11.27
(d) IP Pacific Equity	$	10.84
(d) IP Euro Equity	$	10.82
(d) IP US Govt-securities	$	10.38
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	$	8.91
(d) OSI Japanese Yen	$	9.36
(d) OSI Pound Sterling	$	9.21
(d) OSI US Dollar	$	1.00
(d) OSI Managed Currency	$	9.95
(d) OSI Canadian Dollar	$	10.39
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	10.84
(w) Equity Intl Inc	$	10.14
(d) Equity Global	$	0.98
(w) Equity Far East	$	1.72
(w) Equity Gold	$	0.90
(w) Equity Japan	Y	113.00
(w) Equity Nordic	$	1.05
(d) Equity U.K.	£	1.05
(d) Equity Continental Europe	$	0.99
(d) Equity Mediterranean	$	0.97
(d) Equity North America	$	1.00
(w) Bond Intl Acc	$	7.75
(w) Bond Intl Inc	$	6.47
(w) High Income Acc	£	1.01
(w) High Income Inc	£	0.97
(d) DEM	DM	0.98
(w) Multicurrency	$	1.0720
(d) FRF	FF	1.00
SOCIETE GENERALE GROUP		
(w) Sogelux Fund		
(w) Sogelux Bonds A	$	10.98
(w) Sogelux Bonds B	DM	21.32
(w) Sogelux Bonds C	FF	82.49
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	£	7.93
(w) Sogelux Bonds F	Y	1618.00
(w) Sogelux Bonds G	ECU	17.19
(w) Sogelux Bonds H	$	11.27
(w) Sogelux Bonds J	BF	536.00
(w) Sogelux Equities K	$	10.42
(w) Sogelux Equities L	ECU	10.78
(w) Sogelux Equities M	YEN	1508.00
(w) Sogelux Equities P	$	10.47
(w) Sogelux Equities Q	$	9.81
(w) Sogelux Equities R	$	10.74
(w) Sogelux Short Term S	FF	107.44
(w) Sogelux Short Term T	ECU	10.50
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	100.05
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.75
(w) Svenska Select.Fd Intl Sh.	$	49.17
(w) Svenska Select.Fd America Sh	$	10.22
(w) Svenska Select.Fd Asia Shares	$	9.81
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericoValor	SF	426.25*
(d) AngloValor	£	182.92*
(d) Asia Portfolio	SF	542.63
(d) Dollar Bond Selection	$	128.70*
(d) D-Mark Bond Selection	DM	116.29*
(d) Ecu Bond Selection	ECU	99.22*
(d) Florin Bond Selection	FL	118.25*
(d) FranceValor	FF	1604.33*
(d) GermaniaValor	DM	442.25*
(d) Gold Portfolio	SF	506.08
(d) ItalValor	Lit	444,741.00*
(d) Japan Portfolio	SF	393.50*
(d) SBC US$ MMF	$	5485.56
(d) SBC 100 Index Fund	SF	1040.00
(d) Sterling Bond Selection	£	104.74*
(d) Swiss Foreign Bond Selec	SF	106.25*
(d) Swissvalor	SF	382.75*
(d) Universal Bond Select.	SF	78.00*
(d) UniversalFund	SF	119.27*
(d) Yen Bond Selection	Y	11,607.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	1.96
(d) Pacific Invt. Fd. S.A.	$	9.12
(d) Pac.Invt. Warrants Fd.S.A.	$	9.57
(d) Thornton Kangaroo Fd Ltd.	$	9.57
(d) Thornton European Fund	£	6.26
(d) Thornton HK & China	$	13.54
(d) Thornton Japan Fund Ltd	$	26.24
(d) Thornton Orient.Inc Fd Ltd	$	19.38
(w) Thornton Phil. Redev. Fd	$	32.49
(d) Thornton Tiger Fund Ltd	$	24.51
(d) Thor.Pacific Tech.Fd Ltd	$	12.10
(d) Thor.Litl. Dragons Fd Ltd	$	15.66
(d) Thor.Golden Opport.Fd	$	6.78
(d) Eastern Crusader Fund	$	7.02
(w) The Global Access Fund	$	9.69
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	39.46
(d) Eurobond	£	27.76
(d) Mortgage	C$	12.57
(d) Overseas	$	25.38
(d) Tiger	$	35.89
(d) High Yield Bond	£	72.90*
(d) Marunouchi	£	68.50
(d) Far Eastern	£	521.40
(d) Gilt	£	495.78
(d) Med Currency-Dollar	$	1.707
(d) Med Currency-Stlg	£	102.600
(d) 1992	£	229.500
(d) Wall Street	$	212.500
(d) HI Inc Gilt & Bulldog	£	107.400
UEBERSEEBANK ZURICH		
(d) B-FUND	SF	973.79
(d) M-FUND	SF	1034.32
(d) M-Distribution	SF	98.72
(d) UBZ Euro-Income Fund	SF	
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	61.75*
(d) ESPAC Spanish sh	SF	195.00*
(d) Eurit	SF	300.50
(d) Fonsa Swiss Sh.	SF	189.50
(d) Sima (stock price)	SF	244.50*
(d) UBS Money Mkt Inv.	$	5122.36
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	38.70
(d) Unifonds	DM	28.50
(d) Unirak	DM	76.30
(d) Unizins	DM	111.65
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gtd-Mortgage Fd.	C$	12.20
(d) Univers Sav Amer	C$	7.64
(d) Univers Sav Equity	C$	12.31
(d) Univers Sav Global	C$	5.36
(d) Univers Sav Pacific	C$	8.97
(d) Univers Sav Nat. Res	C$	6.35
Other Funds		
(r) Acticroissance	$	79.87
(w) Actiinnova Intl	$	893.84
(w) Actioestion	FF	1103.77
(w) Activest Intl	$	20.49
(d) Amvabel	FL	98.30
(w) Aquila International Fund	$	242.43
(d) Ariane	$	3,445.66
(d) Atlas Fund	SF	113.73
(d) Australia Fund	$	12.72
(d) Bahamas Superfund	$	878.08
(b) Bias Manad Bond Fund	$	175.05
(d) Berg Norden Sicav	$	135.63
(d) Berg Trust Sicav	$	109.20
(w) Bergen Int'l Fund	$	10.81
(w) Bergen Beleggingen-I+	$	25.50
(m) Bonar Currency & Int.	$	86.90
(w) Bondselex-Issue Pr.	SF	117.20
(w) Capital Man.Inv.Fund	$	1056.00
(d) Cash Gestion	FF	9680.61
(d) CB German Index Fund	DM	100.97
(m) Cleveland Offshore Fd.	$	36.00
(w) Columbia Securities	FL	97.70
(w) Convert. Fd. Int'l A Certs	$	18.69
(w) Convert. Fd. Int'l B Certs	$	59.20
(w) Cumber Intl N.V.	$	219.93
(d) Daiwa Japan Fund	Y	9474.00
(w) D.G.C.	$	160.24
(w) DIVERSIF. BOND FUND	$	98.92
(d) D-mark-Baer Bond Fd.	DM	1028.00*
(d) Dollar-Baer Bond Fd	$	1068.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.41
(d) Dreyfus America Fund	$	14.91
(d) Dreyfus Fund Int'l.	$	56.05
(w) Dreyfus Intercontinent	$	54.50
(w) Esprit Sicav	ECU	1069.15
(w) Espirito Sto Inv M Sth Eur Fd.	$	10.01
(w) Europe Obligations	ECU	73.10
(w) Fairfield Int'l Ltd.	$	125.60
(w) First Eagle Fund	$	29,965.10
(w) F.I.T. Fund ff	FF	106.08
(d) Fonditalia	$	68.84
(w) Fonselex Issue Pr.	SF	190.25
(d) Forexfund Limited	$	8.77
(w) Formula Selection Fd.	SF	65.73
(d) Frankl-Trust Effekten Fd	DM	139.26
(d) Frankl-Trust Interzins	DM	41.37
(w) George V INV. BOND F.	$	17.78
(m) German Sel. Associates	DM	N/C
(d) Green Line France	FF	607.79
(w) Houssmann Hldgs. N.V.	$	246.53
(w) Health 2000 Ltd	$	9.64
(w) Hestia Funds	$	132.53
(w) Horizon Fund	$	1811.26
(w) Ibex Holdings Ltd.	SF	160.11
(w) IFDC Japan Fund	$	342.80
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.71
(m) IncAsia N.V.	$	10.84
(w) Interecu Fund	ECU	1165.43
(w) Interface Fund Ltd.	$	139.83
(d) Interfund SA	$	35.23
(w) Intermarket Fund	$	375.59
(r) Int'l Securities Fund	$	25.50
(w) Intersec SA	$	3311.14
(d) Investa DWS	DM	59.19
(r) Invest Atlantiques	$	14.80
(r) Italfortune Int'l Fund SA	$	39.76
(m) Japan Selection Asses.	Y	10,020.00
(w) Japan Selection Fund	$	210.78
(w) Japan Pacific Fund	$	321.23
(w) Kleinwort Bens. Jap. Fd.	$	251.63
(d) KML-II High Yield 03/10/88	$	971.17
(w) Korea Growth Trust	$	41.89*
(w) LACO International	$	6.90
(d) Liquibaer	$	1689.00
(m) London Portfolio G'td. I.	$	92.99
(w) Luxfund	$	97.16
(m) Lynx Sel.Holdings	SF	120.74
(m) Maro Ltd.	$	48.74
(d) Mediolanum Sel. Fd.	$	35.57
(d) NCA FUND	$	10.75
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	168.99
(w) NMT Citadel Bond Pfl.	SF	106.03
(m) NMT Nostec Portfolio s/s	$	95.32
(d) NM Inc. & Growth Fund	$	15.25
(d) Nomura-Cap Int Eq Fd	$	12.66
(d) Nordmix	Lit	10602.00
(m) NSP F.I.T.	$	248.30
(m) Oppenheimer U.S.Arb.	$	125.22
(w) Overlook Perfor.	$	1101.85
(d) Pacific Nies Fund	$	9.93
(d) PAM Futures Trod.	$	974.21
(w) Pancurri Inc.	$	107.14
(w) Prosp. I.H.Inc.P.F.02/24/88	$	9.67
(w) Protected Perfor. Fund	$	0.72
(w) Quantum Fund N.V.	$	12658.43
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.50
(w) Samurai Portfolio	SF	309.20
(d) Sanyo Kle.Spain Fd	$	9.99
(d) Sarakreek Holding n.v.++	$	34.30
(d) SCI/Tech. SA Luxembourg	$	18.24
(w) Spectrofund Ltd.	$	16.53x
(w) SP International S.A.	$	4325.30
(d) Strat Int'l Gold Fund S.A.	$	6.70
(w) Sussex Silverman	$	827.00
(w) Techno Growth Fund	SF	66.76
(w) Templeton Glob Inc.	$	10.16*
(w) The Petrus Fund Ltd.	$	1.00
(m) TIIC(O.T.C) Jap.fd Sicav	$	9.73
(w) Transco Gold Mine Inv.	$	3.36
(w) Transpacific Fund	$	265.43
(w) Trans Europe Fund	FL	69.27
(w) Tudor B.VI Futures.LTD	$	3639.49
(d) Turquoise Fund	$	198.15
(w) Tweedy,Browne n.v.Cl.A	$	3434.10
(w) Tweedy,Browne n.v.Cl.B	$	1880.60
(m) Tweedy,Browne (U.K.) n.v.	$	1367.72
(d) Unico Inv.Fund	DM	72.91
(d) Unico Equity.Fund	DM	57.58
(d) Uni Bond Fund	$	1694.25
(r) Uni Capital Fund	$	1638.52
(d) Univers Bonds	DM	127.86
(w) Uudvikr Fund Ltd.	$	246.65
(w) Vanderbilt Assets	$	16.88
(d) Vesper Flux	BF	8516.00
(d) Victoria Fund	$	15975.00p
(w) Willerbond Capital	$	13.59
(d) World Fund S.A.	$	22.13
(d) World Balanced Fund S.A.	$	10.93
(m) Zweig Int'l Ltd	$	80,677.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ++ Paris exchange; ++ - Amsterdam exchange; c - misquoted earlier; x - not registered with regulatory authority

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CURRENCY MARKETS

Dollar Drifts Higher Before Data

Compiled by Our Staff From Dispatches

NEW YORK — The dollar drifted higher Monday against key currencies in quiet trading as dealers awaited the release of key economic data. Hopes of higher U.S. interest rates offset light intervention by the Federal Reserve, dealers said.

Daniel Holland, vice president at Discount Corp., said internal market influences were largely responsible for the dollar's advance but that most dealers were keeping a low profile until economic reports from the United States, Britain and Japan were released Tuesday.

The dollar advanced to close at 1.8678 Deutsche marks from 1.8620 DM on Friday, and to 130.15 yen from 129.425. The British pound was barely changed at $1.7170, compared with Friday's $1.7180, while the dollar firmed to 1.5973 Swiss francs from 1.5900.

In Paris, the French franc rose sharply against the mark, with dealers reporting a big commercial seller of the West German currency and technical followthrough business.

The mark fell to a fix of 3.3886 francs from an opening 3.3920 and Friday's fix of 3.3935. That was its lowest fix since Aug. 17, 1988.

The trend continued in New York, where dealers noted that the mark was easing against the franc on waning speculation of higher West German interest rates.

Some Paris traders said it appeared the franc would continue to gain ground at the mark's expense, with last week's comment from the Bundesbank that inflation fears were overdone being seen as a signal that the bank would keep interest rates steady for the time being.

The Bundesbank president, Karl Otto Pöhl, said after European markets closed that current West German interest rates were high enough to control inflation.

London Dollar Rates

Closing	Mon.	Fri.
Deutsche mark	1.8669	1.8625
Pound sterling	1.7125	1.7155
Japanese yen	129.75	129.50
Swiss franc	1.5962	1.5920
French franc	6.2225	6.2200

Source : Reuters

In New York, some dealers said the Fed intervened in the currency market to sell dollars at 1.8680 DM. But others said that they had not seen the Fed in the market and the operation appeared to be small.

Many dealers foresee the dollar creeping up this week, testing psychological targets of 1.87 DM and 130 yen. They said the currency was well-supported by the U.S. employment report on Friday, which showed continuing strong job creation and reinforced expectations of higher U.S. interest rates.

February U.S. retail sales and the fourth quarter U.S. trade figures are to be released Tuesday. On Wednesday, capacity utilization and industrial production data for February are due as well as the eagerly awaited U.S. trade figures for January.

Dealers said the new British budget, to be unveiled Tuesday, could boost the pound if the market perceives that the chancellor of the Exchequer, Nigel Lawson, is not being overly generous despite the government's big surplus.

In London, the U.S. currency finished at 1.8669 DM, up from 1.8625 on Friday, while it inched up to 129.75 yen from 129.50 and to 1.5962 Swiss francs from 1.5920. The British pound weakened slightly to close at $1.7125 from $1.7155. *(Reuters, AP)*

Venezuela Sets Unified Rate

Reuters

CARACAS — Venezuela has established a single floating exchange rate, eliminating a two-tiered system that grants dollars at preferential prices for approved imports and debt payments.

Finance Minister Egle Iturbe de Blanco said Sunday that the new single rate was to come into effect on Monday.

The minister did not announce the rate. The dollar closed Friday at 40.05 bolivars, while the official exchange rate, now eliminated, was 14.50 bolivars.

"The exchange rate at which the dollar will open is transitory and short-term," the minister said. The system was to be established in two decrees to be approved Monday.

Société Générale Predicts Rise in 1988 Net

Compiled by Our Staff From Dispatches

PARIS — Société Générale SA expects to report attributable net profit for 1988 of 2.8 billion to 3 billion francs ($443 million to $475 million), the chairman said Monday.

The bank, privatized in 1987, reported attributable net profit of 2.38 billion francs for that year.

Marc Vienot, the chairman, said at a meeting of journalists, "Net profit should reach at least 2.8 billion francs for 1988 and it is probable" that it would be "around 3 billion."

The increase in profit is bigger than earlier forecasts, based on the first half of last year, Mr. Vienot said.

Société Générale shares, quoted on the open outcry market, fell to 461.50 francs Monday from 464 at Friday's close.

Mr. Vienot expressed some doubt about the role played by Caisse des Dépôts & Consignations, the state-owned savings institution, in the recent unsuccessful raid by Georges Pébereau and his Marcel Investissements on Société Générale.

"How can that agency come to us and say it is ready to ensure protection for us after having taken, with its accomplices, 10 percent of the capital?" he asked. "An institution that wants to take over from existing management must make more than one business leader reflect." *(Reuters, AFP)*

■ Crédit du Nord Net

Crédit du Nord, a unit of Compagnie Financière de Paribas, reported Monday consolidated net profit of 59.3 million francs for 1988, compared with a loss of 157.6 million the previous year, Reuters reported from Paris.

The unit, which has had losses of more than 100 million francs a year in recent years, reported that pretax operating profit had risen 28 percent to 963.7 million francs.

The group balance-sheet total was 121 billion, against 112.8 billion.

JAPAN: *New Divisions in Prospect*

(Continued from page 1)

fects of the yen's four-year appreciation, the centerpiece of Washington's deficit-reduction policy, are wearing off, and that the effort must be judged a temporary success at best.

This realization comes, however, just as Japan and other countries of East Asia, notably South Korea and Taiwan, are seeking greater equality in ties with the United States. More specifically, Tokyo has clearly viewed Mr. Bush's election as the moment at which the two nations should embark on a new approach to trade issues.

Product-by-product discussions, which have covered items ranging from baseball bats to beef and semiconductors over the past several years, should now be dropped, as should the unilateral, results-oriented approach that Washington has taken in the past, officials here assert. Instead, a broader, bilateral approach to negotiations that cut across sectors should be pursued.

Many U.S. trade experts acknowledge the need for this shift. But current sentiment in Washington has led negotiators on both sides to question whether the Bush administration has the political will or the expertise to manage effectively such a transition in its approach to trade issues.

"At this point I see no room for optimism," said Shin Yasunobe, deputy director of the U.S. trade policy bureau at the Ministry for International Trade and Industry. "I don't see the United States making the kind of shift with trading partners that's necessary. Instead, the quest for so-called 'free trade' is as strong as ever."

For some Japanese officials, Mr. Bush's recent visit to Japan — his first overseas destination after his election — was a comforting sign of the importance Washington places on the bilateral relationship. At issue in Tokyo now is whether this gesture was a measure of Mr. Bush's firm conviction or his sense that increasingly fragile links are in danger of unraveling.

Mr. Yasunobe and other officials have become alarmed over the past several weeks as the U.S. Congress and various sectors of U.S. industry demand a strategy toward Japan based on strictly quantified trade targets imposed unilaterally by the United States.

This perspective was most recently reflected in the congressional testimony of Carla A. Hills, the Bush administration's special trade representative. Earlier this month, Mrs. Hills said the United States may force reductions of its $52 billion deficit in trade with Japan by requiring Japan to accept import targets for U.S. products and export ceilings for its own goods.

Japanese officials believe that Mrs. Hills's remarks reflected a rising sense of frustration in Washington as the failure of previous deficit-reduction policies becomes more apparent.

This frustration is likely to be reflected again, these officials say, when the Bush administration files a list of "priority nations" and "priority practices" to be singled out for special treatment by the United States, including unilateral retaliation under Article 301 of the omnibus Trade Bill signed into law by Ronald Reagan last August.

Trade experts in Tokyo suggest that the emotional climate in Washington and the size of the U.S. deficit with Japan, which accounted for 44 percent of a global trade deficit of $137 billion last year, provide virtual assurance that Japan will be on the list.

Japanese officials are divided in their responses to this prospect. Many worry that the impact of the new trade bill will be felt far beyond the issues in any given dispute, in the undermining of U.S. influence in Asia and the deterioration of the world trade system.

For dovish Japanese trade experts, these dangers require Japan to support the United States in efforts to manage its deficits to the fullest extent possible in the interest of preserving Washington as the most important prop in the maintenance of free trade.

Among Tokyo's trade hawks, however, the U.S. trade and budget imbalances are vehemently viewed as problems allowing Washington little recourse to Japan. Among other things, they point out that U.S. exports to Japan advanced 24 percent last year, to $204.8 billion.

"If there are sectors in which U.S. industries believe they're competitive," a Foreign Ministry official said, "they should let us know. If there are problems with market access, we're ready for discussions."

However, the official said, "You have to define yourselves clearly to talk about such things as the distribution system. You can't simply come and say, 'Let us in.'"

There is currently no unanimity in Tokyo as to how Japan will respond to pressures brought under the omnibus trade bill or as a result of new U.S. efforts to negotiate trade arrangements on the basis of market share.

But there is broad agreement here that Tokyo will flatly reject proposals to enter into open-ended negotiations, such as those used three years ago to forge a pact on Japan's imports of U.S.-made semiconductors. Nor will Japanese negotiators readily begin new discussions with the United States on the old results-oriented basis, most officials say.

The emerging U.S. posture on trade appears to be acting as a catalyst in Japan's pursuit of regional economic cooperation. Last week, a senior MITI official began a tour of Southeast Asia that diplomats view as partly a response to the threat of U.S. trade action against Japan and its neighbors.

At the same time, Japan is also considering recourse to the General Agreement on Tariffs and Trade more closely than it has in the past. While Tokyo has resorted to GATT only once in a dispute with the United States, it is now closely following disputes brought to GATT by Brazil, one of Washington's first targets in applying Article 301 of the new trade bill.

Bulge in Surplus Foreseen

Reuters

TOKYO — Economists are predicting a 30 percent jump in Japan's trade surplus for February, an increase that would further strain ties with the country's trading partners.

"The February number is going to be one of a series of bad trade numbers we're going to get during the first half of this year," said David Pike, an economist at the UBS/Phillips & Drew brokerage.

A survey of economists showed that on average they expect a $6.7 billion surplus for February, some $1.5 billion more than a year earlier. The government is to announce the trade figures on Tuesday.

Exports are rising at a healthy rate as worldwide demand for Japanese products remains strong. But import growth has stalled. Economists pin some of the blame for sluggish import growth on the stability of the Japanese yen against the dollar. A further yen rise is needed to make imports more competitive in Japan.

1992: *U.S. Firms Plan to Be There When Barriers Fall*

(Continued from page 1)

nouncing plans to build a $1.7 billion plastics factory in Spain.

American companies that have been in Europe for decades see 1992 as a bonus. Such giants as International Business Machines Corp. and Ford Motor Co. are already pan-European and will benefit immediately when the customs posts come down and from the harmonized product standards.

Still, IBM and Ford are not sitting idly by. IBM, which had more than $20 billion in revenues in Europe last year, is considering whether to put less emphasis on national sales forces and more on regional forces, while Ford is shuffling its manufacturing within Europe to reduce costs.

"If you're well established in Europe, then 1992 is an opportunity to rationalize production, to focus on some communitywide marketing program and to improve logistics," said John F. Magee, chairman of Arthur D. Little Inc., a management consulting concern.

On Jan. 1, Coca-Cola restructured its worldwide management into four groups, one of them responsible for the European Community. And Coke has consolidated bottling operations to cut costs and prices and has terminated some licensing agreements so that it can market its soft drinks itself.

It increased its revenue by 11 percent in Europe last year.

Coke expects sales growth of 10 percent a year in Europe.

Sara Lee Corp., with $3.5 billion in sales in Europe, is following a different path — acquisitions — to build up its European position. The Chicago-based company has reportedly agreed to buy Kiwi International Industries Inc. for $250 million, and taken control of the Paris-based Dim, Europe's largest maker of pantyhose.

"There are growth opportunities that you might not see in a lifetime, opportunities to take part in the consolidation of a very large market," Mr. Bryan said.

In financial services, Citicorp, already the most prominent non-European bank in Europe, with 18,000 employees there, has acquired banks in Belgium, Italy and Spain. Last year, it introduced credit cards in West Germany, Belgium and Greece.

'There are growth opportunities that you might not see in a lifetime.'

John H. Bryan Jr., chairman of Sara Lee.

With 300 branches in West Germany and 100 in Spain, Citicorp aims to have at least 5 percent of Europe's households as customers by the early 1990s.

U.S. investment banks have enjoyed a boom as 1992 approaches. Scores of European companies have turned to such giants as Morgan Stanley Group Inc., Salomon Brothers Inc. and Shearson Lehman Hutton to help them in the wave of mergers and acquisitions sweeping through Europe.

Spurred by growth in the merger and acquisition business, Shearson, for example, has increased the size of its European work force to 2,300, double the level of 1985.

As Europe's stock markets deregulate, opening the doors to outside competitors, Shearson and many other U.S. investment banks have expanded their offices in Paris, Frankfurt, Milan and Madrid.

"As far as the American investment banks are concerned, there is certainly no pulling back," said Jacques Gelardin, chairman of Shearson's European operation. "If anything, there will be a greater shift of resources toward Europe."

Although Europe was a stamping ground for American multinationals in the 1950s, some large U.S. companies, including GE, Whirlpool and American Telephone & Telegraph Co., have only recently made a significant push in Europe.

AT&T has built a $220 million semiconductor plant in Spain. It has also agreed to form a joint venture with Italtel, the Italian telephone equipment company, to participate in a $25 billion program to upgrade Italy's telecommunications system.

Whirlpool had for years acted as if the United States was the only market that counted, but prospects for 1992 helped change its mind. In January it finalized a joint venture agreement with Philips, the Dutch electronics giant, in which it paid $360 million for a 53 percent share of Philips's $2 billion major appliance business.

In one swoop, Whirlpool became a giant in Europe, and it has the option to buy out the remaining 47 percent of the concern from Philips.

PRICES: *Why They Rise Slowly*

(Continued from first finance page)

manager. But he said that wholesale prices finally rose so much that he had no choice but to pass them through.

The more common experience, however, is that of Caterpillar Inc. Like so many American manufacturers, Caterpillar, headquartered in Peoria, Illinois, is a big buyer of parts, machinery and materials from abroad. These heavy purchases constitute a huge portion of total U.S. imports.

In Caterpillar's case, 20 percent of all the items that the company uses to manufacture earth movers, tractors and other heavy equipment are purchased from overseas. These include steel from Brazil, automated welders from Sweden, machine tools from West Germany and steel castings from France that are honed into cutting edges for the plows that go on Caterpillar's tractors and earth movers.

Some of the computer-controlled, multimillion-dollar machine tools brought from Europe and Japan for Caterpillar's Peoria factory are not available in the United States. Their prices have risen more than 30 percent since 1985, said Robert Dryden, a vice president for purchasing at Caterpillar. But Mr. Dryden said Caterpillar had been able "to insulate itself from the effect of the weaker dollar" by constantly switching suppliers.

The steel castings for cutting edges had been made by a Nebraska company, but the business went to a French concern, which, despite the strong franc, was willing to accept a price 20 percent lower than the Nebraska company's, Mr. Dryden said.

On the other hand, 70 percent of the starting motors for the big diesel engines in Caterpillar equipment had been German-made until recently. That business now goes entirely to a supplier in the United States: the Delco Products unit of General Motors Corp.

By taking this approach, Caterpillar was able to limit the overall price increases for its foreign supplies last year to 10 percent — the same rate of increase for the supplies it purchased in the United States. But the prices that Caterpillar charges for its heavy equipment went up only 5 percent last year and barely at all in 1986 and 1987.

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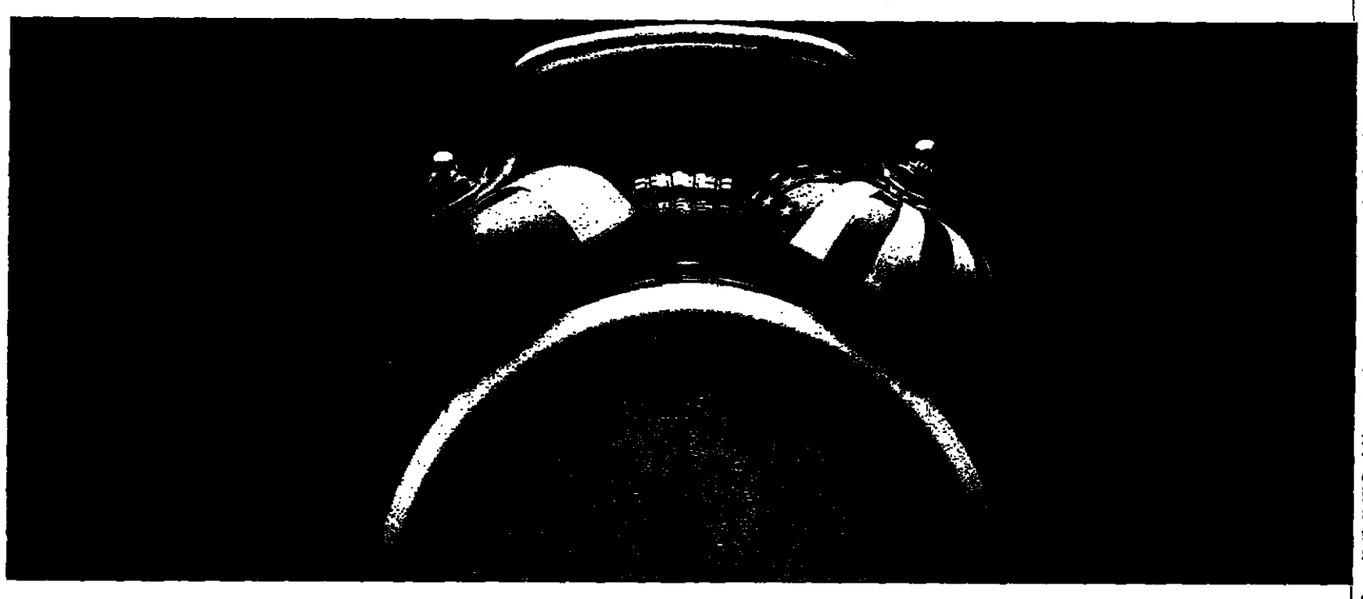

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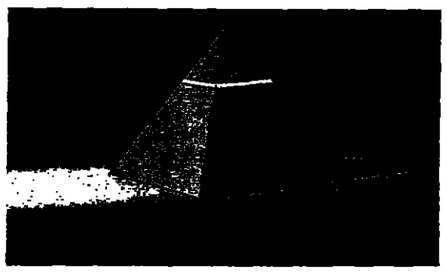

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Matters to be Reported

Report on the Business Report, Balance Sheet and Statement of Income and Retained Earnings for the 88th business term (from 1st January 1988 to 31st December 1988).

Matters to be Resolved

1. Approval of the Profit Appropriation Plan for the 88th business term.
2. Partial amendments of the Articles of Incorporation.
3. Election of twenty seven directors.
4. Election of three statutory auditors.
5. Granting of retirement allowance to directors and a statutory auditor to be retired.

Holders of Depositary Receipts of Bearer (EDR's & BDR's) wishing to exercise their voting rights in respect of the Shares represented by the Receipts held by them are reminded that, in accordance with Clause 8 of the Conditions, they must lodge their Receipts with Hill Samuel Bank Limited by 3 p.m. 23rd March 1989, or with one of the sub-agents by 3 p.m. 21st March 1989, where lodgement forms are available. Voting Rights may only be exercised in respect of Depositary Receipts representing Ordinary shares on the register as at 31st December 1988.

Copies of the full text of the Notice convening the meeting are available if required.

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Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

Monday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a—dividend also extra(s).
b—annual rate of dividend plus stock dividend.
c—liquidating dividend.
cld—called.
d—new yearly low.
e—dividend declared or paid in preceding 12 months.
g—dividend in Canadian funds, subject to 15% non-residence tax.
i—dividend declared after split-up or stock dividend.
j—dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k—dividend declared or paid this year, an accumulative issue with dividends in arrears.
n—new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd—next day delivery.
P/E—price-earnings ratio.
r—dividend declared or paid in preceding 12 months, plus stock dividend.
s—stock split. Dividend begins with date of split.
sls—sales.
t—dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u—new yearly high.
v—trading halted.
vi—in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd—when distributed.
wi—when issued.
ww—with warrants.
x—ex-dividend or ex-rights.
xds—ex-distribution.
xw—without warrants.
y—ex-dividend and sales in full.
yld—yield.
z—sales in full.

SPORTS

The World's New Blades Are Being Bared

All 4 Figure Skating Titles Are Up for Grabs as Championships Begin in Paris

The Associated Press

PARIS — Katarina Witt is gone and the battling Brians have passed their blades to another generation.

Tuesday, when the world championships begin here at the Palais Omnisports, the new elite of international figure skating will begin their fight for supremacy in the build-up to the next Winter Olympics, three years away.

With all the 1988 winners having either retired or turned professional, new world champions will be crowned in all four categories.

Europe's main hopes ride with Alexander Fadeev of the Soviet Union, the 1985 world champion, and Claudia Leistner of West Germany. The United States will pin its aspirations on maturing skaters like Jill Trenary, Chris Bowman and a newcomer, Kristi Yamaguchi.

Post-Olympic years traditionally give an early indication of fresh challengers for gold medals down the line, although there are exceptions, as Witt proved so devastatingly. In 1985, a year after the Sarajevo Olympics, the East German superstar repeated as world champion, then continued to dominate the sport for another three years.

Brian Boitano was in the background behind Fadeev and Brian Orser of Canada, while the future Olympic pairs champions, Ekaterina Gordeeva and Sergei Grinkov of the Soviet Union, were still in junior competition. Trenary had not yet qualified for the U.S. team; Bowman was regarded as a flashy, but undedicated, former child actor.

Witt — she arrived in Paris on Monday as a spectator — Boitano and Orser have now left the amateur stage, giving way to Trenary, Bowman and others, while Grinkov and Gordeeva have emerged as the world's top-ranked couple.

The most competitive event, in the first world championships held in Paris since 1958, will be the women's tournament.

With Witt, Liz Manley of Canada and Debi Thomas of the United States all having turned pro, the battle for gold will be between Trenary, the U.S. national champion; Leistner, the European champion, and Midori Ito of Japan.

Trenary, Ito and Leistner finished 4-5-6 at the Calgary Olympics. Then, at the 1988 world championships in Budapest, the order switched to Leistner, Trenary and Ito.

"I feel I'm the favorite at the world's and I know what I have to do," Trenary, 20, said after winning her second U.S. title last month in Baltimore.

Leistner, 24, after years on the fringe of success, won the European title in January in Birmingham, England. She was a silver medalist at the 1983 world championships.

Ito, 20, delighted the Olympic crowd last year with her jumping ability and her happy demeanor, and she could benefit from the recent change of rule for the compulsory figures.

Compulsories, in which Ito does not excel, are being reduced from three to two this year and will count for 20 percent of the total mark, not the previous 30 percent. A new original program replaces the short program, giving the skaters more time — 2 minutes, 40 seconds — to do the required number of moves and counting for 30 percent of the mark. The final free skating sequence is still worth 50 percent.

Ito beat both Trenary and Leistner in the free skating at last year's world championship and the Olympics. All three, however, will have to watch another jumper of Japanese origin, Yamaguchi. At 4 feet, 11 inches (1.49 meters) and 82 pounds (37 kilograms), she will be pitting her skills against the world's best in two events.

The 17-year-old landed seven triple jumps and beat Trenary in the free skating at the U.S. championships, and she astounded the skating world by qualifying for two events, coming in second overall behind Trenary and winning the pairs with Rudi Galindo.

In Paris, Yamaguchi and Galindo may have to hope for a mistake from Gordeeva and Grinkov to win the gold.

Although Gordeeva is the same age as Yamaguchi and only a little bigger at 5-2 and 90 pounds, she has vastly more experience, having partnered Grinkov to two world titles to go with their Olympic gold medal.

In Budapest last year, they were upset by their compatriots and the 1984 Olympic gold medalists, Elena Valova and Oleg Vasiliev, then subsequently passed up the recent European championships because of a hip injury to Gordeeva.

The pair who won in Birmingham, Larissa Selezneva and Oleg Makarov, have withdrawn from the competition in Paris because what has been reported as a liver problem for Makarov. The silver medalists, Mandy Wotzel and Axel Rauschenbach of East Germany, were forced out when Rauschenbach sustained a head injury in practice.

In the men's competition, Fadeev continues his comeback after injuries in 1988 and has won the European championships four straight times. Viktor Petrenko, his compatriot who won the bronze medal behind Boitano and Orser in Calgary, missed this year's European competition because of a groin injury.

Looking to take advantage of any slip-ups from the two Soviets will be Bowman and Kurt Browning of Canada.

Bowman, renowned for his flair and personality on the ice, silenced some of his critics with a performance in Baltimore that was also solid and disciplined. In the first 20 seconds of his routine, he performed a triple axel and a triple-triple combination.

"This should prove the point I am serious about my skating, totally dedicated," Bowman said.

But Browning is just as serious and ambitious.

The Canadian made the world's first quadruple jump at last year's world championships and executed an even better one at this year's Canadian national competition.

The dance event continues to be a Soviet stronghold with Marina Klimova and Sergei Ponamarenko now firm favorites after four years of second-place finishes behind the now-retired Natalia Bestemianova and Andrei Bukin.

Paul Chiasson/The Associated Press

Claudia Leistner of West Germany, the European champion and one of the favorites this week, practicing at the Palais Omnisports.

Sprinter Issajenko Backs Testimony Of Coach at Canadian Drug Inquiry

The Associated Press

TORONTO — Confirming in part the testimony by Ben Johnson's coach of steroid use, sprinter Angella Taylor Issajenko said Monday that she started to use the banned substances 10 years ago "to give me the extra edge I needed."

She also told the Canadian inquiry into drugs and athletics that American shotputter Brian Oldfield had given her steroid tablets and an injection in 1981.

"I don't want to blame it all on him," she said. "I asked for it."

Issajenko said she first took steroids in 1979 after she was soundly beaten by East German sprinters at a dual meet.

"I saw these people and I wanted to be like them," she said. "I wanted to be just as fast as they were."

Issajenko read from her diary, in which she kept a precise record of steroid types and doses.

Charles Dubin, the Ontario associate justice who is heading the inquiry, said the diary, which contained personal information, did not have to be submitted as evidence to become part of the public record.

Issajenko said the decision to take steroids was made after discussions with Charlie Francis, her coach as well as Johnson's.

A May 30, 1981, entry in her diary recorded that she took five milligrams of the steroid Anavar and five milligrams of dianabol at a meet in West Germany.

She said she obtained the Anavar tablets from Oldfield and later got from him a 150-milligram injection of a mixture of primobolin, decoderobolin and testosterone.

Taking her testimony through the year 1981, she said she also received injections twice from a Canadian shotputter, Bishop Dolegiewicz.

Robert Armstrong, the commission's senior counsel opened the hearings Feb. 28 by saying that more accounts of steroid use would be heard than anywhere in the world. He urged that the athletes not be penalized for their candor.

Francis then began what would be a marathon, eight-day appearance with testimony of nearly a decade of steroid use by Issajenko, Johnson and 11 other of his athletes.

He concluded, however, that the positive test after Johnson's gold medal-winning 100-meter dash last Sept. 24 could only have been a "manipulation," because stanozolol, the steroid for which Johnson tested positive, had not been part of the sprinter's program since 1987.

Francis said that he and Issajenko discussed steroids with a doctor in 1979 and that she decided to try a program of five-milligram doses daily for three weeks at a time in two or three cycles that winter.

"It was my opinion that they were helping," the coach said.

He said Johnson and two other male athletes then started using steroids in 1981.

Francis also said that Issajenko knew how to give herself injections and injected at least one other female athlete as well. He said he eventually moved the main supply of steroids to her apartment as a precaution because too many people had keys to his.

Issajenko, 30, has been a top figure in Canadian track since 1980, when she was picked for the team that was to go to the Moscow Olympics but didn't because of the boycott by Western nations.

She did go to the 1984 and 1988 Olympics, and matched the 50-yard world indoor record of 5.74 seconds at the Toronto Indoor Games in January 1988.

After the Johnson scandal at last fall's Olympics, she told the Toronto Star that she, Johnson and other athletes in Francis's group used steroids and that the coach should not be getting the blame.

"When I read how he's so innocent and Charlie Francis is so guilty, I want to scream at Ben to tell the truth," she was quoted as saying.

But there were conflicting reports later on whether she was denying the comments. Her husband, former sprinter Tony Issajenko, said she had received death threats.

Johnson's only public statement since the Olympics was that he never knowingly used illegal drugs. He is to be among the approximately 30 track and field witnesses to testify before the commission.

SIDELINES

Kite Defeats Love in U.S. Golf Playoff

ORLANDO, Florida (NYT) — Tom Kite, whose game nearly collapsed on the back nine Sunday, rallied to beat Davis Love 3d on the second hole of a sudden-death playoff and win the Nestle Invitational for his first victory in 21 months.

Kite parred the par-4 second playoff hole as Love three-putted for bogey. They had finished 72 holes at six-under-par 278 after both double bogeyed the 18th. Kite shot 71; Love, the third-round leader, shot 73.

For the third straight week, U.S. Open champion Curtis Strange made a too-late move, finishing at 279 after a 65 that was the best round of the day. Payne Stewart, Don Pooley and Loren Roberts were at 280.

Dispersal a Triple Crown Contender

NEW ORLEANS (NYT) — Dispersal, who made his racing debut just 26 days before, on Sunday became the newest and most intriguing contender for the Triple Crown races by winning the Louisiana Derby at the Fair Grounds in his third start.

That led to a return to the winner's circle for the team that campaigned Spectacular Bid to victories in the 1979 Kentucky Derby and Preakness. The undefeated son of Sunny's Halo is owned by Harry and Tom Meyerhoff and trained by Grover G. (Buddy) Delp.

Dispersal, ridden for the first time by Jose Santos, took the lead heading into the first turn, nearly surrendered it at the top of the stretch when he bore out badly, then recovered to win by a length over Majesty's Imp. Dansil, the 7-5 favorite, was 2¾ lengths farther back in third.

Cardinals Lose Cox for Entire Season

SARASOTA, Florida (AP) — Danny Cox will undergo surgery this month and will not be able to pitch this season, the St. Louis Cardinals said Sunday after Cox had been examined by Dr. Frank Jobe and found to extensive damage to the medial collateral ligament in his right elbow.

The right-hander will undergo a surgical procedure similar to the operations Jobe performed on pitchers Tommy John of the New York Yankees and Ken Dayley of the Cardinals to prolong their careers. Nerves and ligaments from Cox's left elbow will be transferred to his right.

Cox, 29, was 3-8 with a 3.98 earned-run average last year, when he underwent surgery to have a bone spur removed from his right elbow. His best season was 1985, when he was 18-9 with a 2.88 ERA.

Dog Sled Racers Set for Final Sprint

UNALAKLEET, Alaska (AP) — Joe Runyan overtook Susan Butcher and Martin Buser early Monday as the half-dozen leaders in the Iditarod Trail Sled Dog Race moved from the Yukon River to the Bering Sea Coast, setting up the final sprint to Nome.

From Unalakleet, the mushers race 38 miles (61 kilometers) up one of the windiest stretches of the trail, to Shaktoolik. Waiting for the first musher into Nome is $50,000 of a $250,000 jackpot.

Runyan, Butcher, Buser, Rick Swenson, Lavon Barve and Dee Dee Jonrowe have been ahead of the pack since leaving the gold mining ghost town of Iditarod, 558 miles into the race and its half-way point.

For the Record

Ivan Lendl got in 88 percent of his first serves Sunday and needed just 57 minutes to beat No. 2 seeded Stefan Edberg, 6-2, 6-3, in the championship of the Eagle Classic tennis tournament in Scottsdale, Arizona. *(AP)*

Manuela Maleeva of Bulgaria rebounded from being down by 4-1 in the first set to beat Jenny Byrne of Australia, 6-4, 6-1, to win the Virginia Slims tennis tournament Indian Wells, California. *(AP)*

The condition of David Thio, 22, the Ivory Coast boxer who has been in a coma for nine days since being knocked out in Lyon, is deteriorating, doctors said Monday. *(AFP)*

Quotable

Coach Jim Boeheim, on his Syracuse basketball team's inept free-throw shooting in the Big East tournament final: "The first half, I just figure we're going to miss them all." *(LAT)*

CHESS

By Robert Byrne

A PLAYER'S first experience in the candidates matches for the world championship is almost always a bitter one. It is too hard a task to master the tension of such an auspicious occasion.

There are the confidence-eroding questions, "How will I measure up to the experienced, great opponent I must face? What will the skills I have relied on thus far amount to against him?" These worries are difficult to put down.

The problem gets worse with Black because you cannot just unrestrainedly throw yourself into the fight.

The Icelandic grandmaster Johann Hjartarson surely found all this out in his quarterfinal contest in Seattle with the former world champion Anatoly Karpov of the Soviet Union. In Game 2 of the match, on Jan. 30, he nervously attempted to defend aggressively but was sharply dispatched by Karpov's classically relentless play.

The players took as battleground a formation popularized by English players in the mid-19th century. In another quarterfinal, in Antwerp, Belgium, Lajos Portisch of Hungary liked so much what he saw in this game that he used the same opening four days later to defeat Jan Timman of the Netherlands in their Game 3.

Hjartarson's 9...0-0 set a little trap: 10 b5 Nd4 11 Ne5? would be destroyed by 11...Bb3 12 Qe1, Nc2. But Karpov's 10 Rb1 nullified the threat.

After 12 Ne4!., it became difficult to meet the strong positional threat of 13 Nc5. Maybe, after 12...Nd5 13 Qc2, it was necessary to play 13...Bf7. But Hjartarson, trying hard not to concede any incursion, loosened his pawn formation with 13...b6

He had looked forward to advancing with 15...Nd4, well aware that Karpov could not get anywhere with 16 Nd4 ed 17 Bd4 because of 17...Nb4!, which recovers the pawn with a nice position. But he had not grasped Karpov's fundamentally simple, Casablanca-like 16 Bd4! ed 17 Qc6!, which now threatened to win a decisive pawn with 18 Nd4.

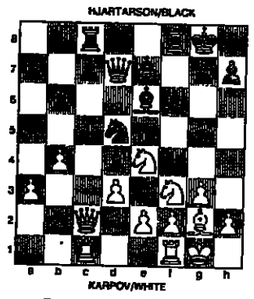
Hjartarson could not avail himself of 17...Nc3 because 18 Nd4! Qc6 19 Nc6 Ne2 20 Kh1 Bd6 (or 20...Nc1 21 Ne7 Kf7 22 Nc8, also winning a piece) 21 Rc2 Bd7 22 Nd6 cd 23 Ne7 Kf7 24 Nc8 Nd4 25 Rc7 wins a piece.

The Icelander relied on 17...Qc6 18 Rc6 Bd7, hoping for 19 Rc2 c5 20 bc bc 21 Rfc1 Ba4. But the ex-world champion shot this down with 19 Nd4! Bc6 20 Nc6, obtaining first a pawn for the exchange and then another, with 23 Na7. The rest, for Karpov, was an exercise in technique.

On 39 e5, there was no point in 39...Nd7 40 e6 Nf6 41 e7 Rg8 because 42 Rc6 Nh7 43 Bd5 leads to slaughter. On the other hand, Hjartarson's 39...hg 40 ef gh 41 Bh3 Rf6 was no more than a gesture of defiance.

After 45 f3, the black king was caught in a mating net that would have cost the hopeless 45...Rf5 46 Bf5 Kh4 to get out of. Hjartarson gave up.

HJARTARSON/BLACK



KARPOV/WHITE

Position after 16 . . . ed

ENGLISH OPENING

White Karpov	Black Hjartarson	White Karpov	Black Hjartarson
1 c4	e5	23 Na7	Bd6
2 Nc3	Nf6	24 c3	c5
3 g3	d5	25 Nc4	Bb8
4 cd	Nd5	26 Nc6	b5
5 Bg2	Nb6	27 N4a5	zb
6 Nf3	Nc6	28 zb	Nd7
7 0-0	Be7	29 d4	g5
8 a3	Be6	30 Nb8	Rb8
9 b4	0-0	31 Rc7	Nf6
10 Rb1	f6	32 Nc6	Rb6
11 f3	Qd7	33 Ne7	Kh8
12 Ne4	Nd5	34 Nf5	Ra6
13 Qc2	b6	35 Rc1	Ra2
14 Bb2	Rac8	36 h3	Rb2
15 Rbc1	Nd4	37 e4	Rb4
16 Bd4	ed	38 g4	h5
17 Qc4	Qc6	39 e5	hg
18 Re6	Bd7	40 ef	gh
19 Nd4	Be8	41 Bh3	Kf6
20 Nc6	Rce8	42 Rc8	Kf7
21 Rc1	f5	43 Rc7	Kg8
22 Nd2	Nf8	44 Rg7	Kh8
		45 f3	Resigns

BOOKS

A THEFT: A Novella

By Saul Bellow. 109 pages. Paperback. $6.95. Penguin Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Christopher Lehmann-Haupt

CLARA VELDE, the heroine of Saul Bellow's absorbing new novella, "A Theft," which he has brought out as a paperback original because two magazine editors considered it too long for their publications — is not only an outsized character but also a self-contradictory one.

Raised on the "old-time religion" in southern Indiana, Clara is a "rawboned American woman" from "the sticks" who has come to New York City and risen in the publishing industry to become "the czarina of fashion writing."

"She could make fashionable talk, she dressed with originality, she knew a lot and at first hand about decadence, but at any moment she could set aside the 'czarina' and become the hayseed, the dupe of traveling salesman or grifters who wanted to lure her up to the hayloft."

Partly because of her divided character, she has gone through three husbands and is now on her fourth, Wilder Velde.

He has given her three small girls, but because, as Clara observes to a confidante, he considers "inertia . . . the same as stability," he sits around reading all day while Clara runs the household and supports the family.

In fact, the only constant in Clara's life is her inconstant love relation with Ithiel (Teddy) Regler. Ithiel — "a *Wunderkind* in nuclear strategy" who but for his preference to "hang loose," says his lawyer, "could name his position in Washington" — "stood much higher with Clara than any of the husbands."

The permanency of their stormy feelings is symbolized for Clara by an emerald ring she once persuaded Ithiel to buy her. At a turning point in the novella, this ring disappears. What Bellow has tried to do in "A Theft" is to trace and reconcile three separate views of Clara Velde — her own; that of Ithiel Regler, who loves her but is apparently too threatened by her love to commit himself to her, and that of the urbane but disembodied narrator, who stands at an equal distance from them both.

At the end, the narrator tries figuratively to embrace Clara, but you sense in him a loss of perspective that Ithiel himself would never be guilty of.

Still, these are large, complicated people that Bellow is writing about, people with generous hearts and considered views on everything from battered children to the recent Soviet liberalization. Yet the fable of the emerald ring is strong enough to sweep them up in its currents.

Of her early love affair with Ithiel, Clara recalls: "I thought I was acting from personal emotions, but those emotions were so devouring, fervid, that they may have been suprapersonal — a wholesome young woman in love expressing the tragedy or comedy of the world concluding. A fever using love as its carrier." At the best moments of "A Theft," the reader catches that fever.

Christopher Lehmann-Haupt is on the staff of The New York Times.

PEANUTS

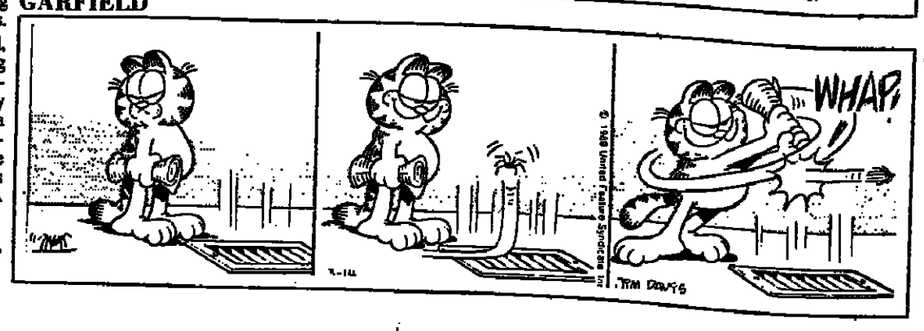
BEETLE BAILEY

ANDY CAPP

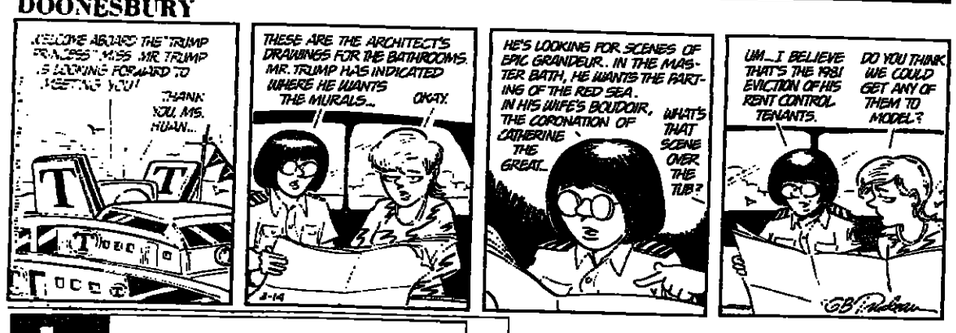
WIZARD of ID

REX MORGAN

GARFIELD



DOONESBURY



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JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CRIHB

HAWSS

PREDON

VALERM

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) ( ) ( ) ( )

(Answers tomorrow)

Yesterday's Jumbles: RODEO LIVEN WORTHY EMBALM
Answer: He offered to help with the lawn because he needed this— "MOWER MONEY" (more money)

SCOREBOARD

SPORTS

NCAA Tournament Spots Anger Some

Compiled by Our Staff From Dispatches

Sixty-four U.S. college basketball teams now know where they will travel and who they will battle in the National Collegiate Athletic Association Division I basketball tournament, which will begin Thursday.

The four top-seeded teams are Georgetown in the East Regional, Arizona in the West, Oklahoma in the Southeast and Illinois in the Midwest *(see Scoreboard)*. If the selection committee's seedings prove correct, although its placements in the tournament drew criticism, those four teams will meet in the semifinals and final, the Final Four, in Seattle on April 1.

The Atlantic Coast Conference led in tournament qualifiers with six teams, followed by the Big East, the Big Ten and the Southeastern conferences with five each.

Two teams notably missing are the defending champion, Kansas, which is on NCAA probation, and Kentucky, out for the first time in 10 years after its first losing season in 62 years.

Siena, from Loudonville, New York, was placed in the East Region, where its fans will be able to celebrate out loud. An outbreak of measles prevented Siena from playing in front of its fans for its last nine games, so it will enjoy a basketball-crazed crowd on Thursday in Greensboro, North Carolina, when it plays Stanford.

Princeton, the Ivy League champion, remained in the East, but drew a peaking and poised team: the Georgetown Hoyas, on Friday in Providence.

Georgetown won the Big East regular season and tournament championships and is geared for a return trip to Seattle, where it won the 1984 NCAA championship.

North Carolina beat Duke in the Atlantic Coast Conference tournament final, but was made the No. 2 team in the Southeast Region and will play in Atlanta. Duke is seeded second in the East and will open in Greensboro, North Carolina.

Indiana won the Big Ten championship, but was sent to Tucson seeded second in the West Region, while Illinois plays its first-round game in Indianapolis.

Oklahoma, which lost the Big Eight final to Missouri, is seeded first in the Southeast, with Missouri seeded third in the Midwest.

Cedric Dempsey, the chairman of the selection committee, said that when there were multiple entrants from one conference, they had to be spread over the country, but that the committee also tried to keep them as close to home as possible — especially if they were seeded second through fourth.

So intent was the committee on establishing equally competitive brackets that it broke one of its own rules by shipping the ACC tournament champion, North Carolina, to the Southeast Regional while keeping runner-up Duke in the East.

"We decided to move ACC No. 1 out of the region but as close as possible because of the quality of competition in the East," Dempsey said.

Greg Gibson/Reuters-UPI

Coach Dean Smith became upset with North Carolina's play during the closing minutes of its Atlantic Coast Conference victory over Duke, then became more riled when the NCAA selection committee sent the Tar Heels to Atlanta to begin that tournament.

"As far as Indiana and Illinois, the committee was very impressed with Illinois's late surge. On top of that, they beat Indiana twice in head-to-head competition."

Bob Knight, the Indiana coach, had said before the pairings: "If the Big Ten champion doesn't get the first seed, and it's the best league in the country according to every power rating I've ever seen, then why play conference games? Then what we ought to do next year is play 18 games against the Hoosier Conference or something."

But it may be a break for Indiana in the long run. Teams such as North Carolina, Georgetown and North Carolina State have advanced to the Final Four through the West Regional. The Hoosiers' most formidable opponents in the West seem to be top-seeded and top-ranked Arizona, third-seeded Seton Hall of the Big East and fourth-seeded Las Vegas.

Ball State enters the tournament with the nation's best record (27-2), while Minnesota, under Clem Haskins's coaching, used a string of stirring home-court upsets over Big Ten powers to vault into the tournament.

The toughest bracket appears to be in Indianapolis in the Midwest, where Illinois, Pittsburgh, Ball State, Arkansas, Loyola Marymount and Louisville are in the field.

Second-round winners advance to regional semifinals the next week.

The East Regional will be decided at the Byrne Meadowlands Arena in East Rutherford, New Jersey, on March 24 and 26, with the Midwest Regional played on the same dates in the Metrodome in Minneapolis.

The Southeast and West Regionals will be on March 25 and 27 in Rupp Arena in Lexington, Kentucky, and in McNichols Arena in Denver, respectively.

The Final Four opens in the Kingdome in Seattle on Saturday, April 1, with a doubleheader matching the East and West winners and the Southeast and Midwest champions. The final will be played at 9 P.M. Eastern time on Monday, April 3.

This will be the richest NCAA tournament ever, with all 64 teams guaranteed at least $250,000 and the 32 first-round winners a minimum of $500,000 each. Each Final Four team is guaranteed $1,231,000. *(NYT, WP)*

Tim Roberts/Reuters-UPI

Arlyn Bowers of Arkansas, as teammate Oliver Miller wondered what sport they were engaged in, tackled Travis Mays of Texas.

Missouri Defeats No. 2 Oklahoma to Win Big Eight Title

The Associated Press

Byron Irvin scored 29 points and Doug Smith got 22 plus 14 rebounds as Missouri, ranked 10th in The Associated Press college basketball poll, won the Big Eight Tournament championship Sunday with a 98-86 victory over No. 2 Oklahoma in Kansas City, Missouri.

Stacey King scored a tournament-record 38 points but didn't get much help from the perimeter players for Oklahoma (28-5). The Sooners, who shot 42 percent compared to 66 percent for Missouri, scored only 19 points from outside, and the Tigers (27-7) dominated the game from the start in beating the Sooners two of three times this season.

"There's no comparison between Ws and Ls," said the Tigers' interim coach, Rich Daly, who took over when Norm Stewart was hospitalized Feb. 9. "Ws are fun and important. Ls are just losses."

Arizona 73, Stanford 51: In Inglewood, California, Sean Elliott scored 16 of his 21 points in the first half as No. 1 Arizona (27-3) took command early in the Pacific-10 tournament championship game. The Wildcats went ahead for good after less than six minutes and led, 43-27, at halftime although Stanford (26-6) made 11 of its 15 shots. But the Cardinal had as many turnovers as shots and finished with 23 giveaways. In addition, Todd Lichti, Stanford's leading scorer with a 20.6-point average, was held to 11.

"I thought it was probably as strong a defensive effort as we've

COLLEGE BASKETBALL

had in a long time," said Lute Olson, the Arizona coach.

Louisville 87, Florida State 80: In Columbia, South Carolina, Pervis Ellison scored 22 points as Louisville (22-8) won its second straight Metro Conference tournament. The Cardinals led by 14 in the second half, but the Seminoles (22-7) cut the margin to three with 1:35 left on a three-point play by Derrick Mitchell. Then Ellison and LaBradford Smith each made two free throws in the final 37 seconds to clinch the victory.

The title was the Cardinals' seventh in the 14 years of the league.

Alabama 72, Florida 60: In Knoxville, Tennessee, Keith Askins scored 14 of his 23 points during a 2:14 span in the second half as Alabama (23-7) broke open a close game to win its fourth Southeastern Conference tournament. Askins sank four consecutive three-pointers during the spurt that helped the Crimson Tide extend a one-point lead to 49-38. Florida (21-12) was the regular-season SEC champion.

Arkansas 100, Texas 76: In Dallas, Lenzie Howell scored 28 points as Arkansas (24-6) won the Southwest Conference playoff for the first time in seven years and broke the tournament title game record of 92 points set by Houston in 1978.

Center Mario Credit was ejected for swinging an elbow at George Muller, the center for Texas (24-8), with Arkansas leading by 38-28 in the first half. But the Razorbacks scored 10 straight points after the foul and subsequent technical foul on their coach, Nolan Richardson.

Southern 86, Texas Southern 81: In Baton Rouge, Louisiana, Carlos Sample, who got 26 points, sank four free throws in the final second of overtime to give Southern University (20-10) the championship of the Southwestern Athletic Conference tournament.

Texas Southern (17-13) led, 81-80, with three seconds left when Darrion Applewhite was called for an intentional foul on Darryl Battles. Battles made both free throws and Southern also retained possession. Then Sample was fouled with one second left, and sank both free throws to make it 84-81. Texas Southern called a time out it didn't have, was assessed a technical foul and Sample sank two more free throws.

Alonzo Mourning: A New Georgetown Era Dawns Brightly

By Clifton Brown

New York Times Service

NEW YORK — With just over eight minutes remaining in the Big East Conference championship game Sunday, Alonzo Mourning put his signature on another Georgetown victory.

He soared high into the air, dunked the ball ferociously over Derrick Coleman of Syracuse and raised his fist in triumph. Coleman, who had committed his fifth foul trying to stop Mourning's basket, walked dejectedly off the court.

The play symbolized the beginning of the Alonzo Mourning era at Georgetown.

The Hoyas's 6-foot, 10-inch (2.08-meter) freshman center had 21 points, 5 rebounds and 4 blocked shots Sunday, leading the Hoyas to an 88-79 victory and the Big East championship.

Senior point guard Charles Smith had 16 points and 6 assists and was voted the tournament's most valuable player. But while Smith continues to prove how good he is, others marvel at how good Mourning may one day be.

"I really can't predict how far I'm going to develop," Mourning said after the game. "I think my attitude is great toward learning, and I want to learn. If I keep growing, maturing, and learning, there's no telling how good I can get."

Opponents must shudder at the thought of Mourning improving, but he probably will. He will gain experience, he will likely get stronger, and he may grow taller.

Mourning, from Chesapeake, Virginia, is following in the footsteps of another dominant Georgetown center of this decade: Patrick Ewing, who now plays for the New York Knicks of the National Basketball Association. Ewing watched Sunday's game from the Madison Square Garden stands, and afterward he and Mourning exchanged high-fives in the tunnel leading to the locker room.

It is no coincidence that Mourning wears No. 33, the number Ewing wears. Mourning asked his coach, John Thompson, for it.

"I think the first time I asked for that number, Coach Thompson said, 'We'll see,'" Mourning said. "But then when I got here, I had it.

"Pat and I have sat down and talked about a lot of things. He's a great player and he has done an awful lot for Georgetown and an awful lot for himself. But I don't think of following in Pat's steps. I have to make my own footsteps."

Mourning is well on his way.

He leads the nation in blocked shots and has helped Georgetown set a National Collegiate Athletic Association record for team blocks. With their five Sunday, the Hoyas — who also have another premier blocker in Dikeme Mutombo — have blocked 285 shots this season.

In every game Mourning plays, opponents are constantly aware of him, especially when they enter the lane. Mourning allows his teammates the luxury of gambling defensively, knowing that he is back there as the last line of defense.

Mourning's court demeanor is a combination of intensity and happiness. He scowls, but he also smiles.

"Basketball is a big part of my life and it has been asset for me," he said. "There's no point in playing if you're not going to enjoy it. It's not the only part of my life, but it's an important part."

He went on, "The main reason I came to Georgetown was because of Coach Thompson. The tradition that Coach Thompson has and the things he has accomplished are impressive. The program is well known, I never heard of any drug-related problems coming out of here, or many disciplinary problems here. That, plus the fact that my mom loves Georgetown, too."

When it was suggested that he seems to have more fun at Georgetown than Ewing did, Mourning laughed and said: "Patrick's making $3 million. Evidently he did something right when he was here."

One thing Ewing did was lead Georgetown to an NCAA title and that's what Mourning would like to do, beginning this week.

After the Big East tournament, many people were making the Hoyas the NCAA favorite.

"Anybody's capable of losing on a given night," Mourning said. "We've lost this season, so it's obvious we're capable of losing. We'll have to come out ready to play.

"Winning the Big East means a lot to me as a freshmen. It's my first tournament championship. Now we can go after the big prize."

Connecticut, Ohio State Top Field for NIT

The Associated Press

NEW YORK — Defending champion Connecticut and Ohio State, which the Huskies beat in last year's final, were selected Sunday for the 52d National Invitation Tournament.

The 32-team tournament *(see Scoreboard)* will include 13 schools with 20 or more victories, led by Georgia Southern (23-5), Boise State (23-6) and St. Louis (23-9).

St. John's is in the NIT for a record 25th time, seeking a record fourth title. The last time the Redmen won was in 1965, the last year they were coached by Joe Lapchick.

Temple (18-11) reached the final eight in last year's NCAA tournament but lost to Duke. The Owls were upset in the Atlantic 10 conference tournament semifinals by Rutgers.

■ **Women's Tournament**

Auburn, Tennessee and defending champion Louisiana Tech, the top three teams in The Associated Press women's basketball poll, and No. 5 Maryland received the four top regional seedings in the NCAA women's tournament, The Associated Press reported.

The tournament is in the first year of a 48-team format, an increase of eight.

Unlike the men's tournament, which tries to avoid home-court advantages, the women's tournament endorses those sites in the early rounds and in regional locations as a necessary evil to build interest and attendance.

Thus, first- and second-round games are to be played at campus sites with first-round games scheduled March 15 and second-round games March 18 or 19.

The first round of regional play is to begin March 23 and 25, with semifinals on March 31.

The championship game is April 2 in the Tacoma Dome in Tacoma, Washington, not far from the men's tournament at Seattle.

Georgia, Long Beach State, Louisiana Tech, Mississippi and Tennessee have made all eight women's tournaments. Notable absentees for the first time were Penn State and Southern Cal.

Since 1979, which includes the pre-NCAA era, 1985 was the only year that did not have either Tennessee or Louisiana Tech advance to the final round.

Welsh Deride English Rugby As 'Inferior'

Agence France-Presse

NEATH, Wales — A leading Welsh rugby coach, asserting that English players are "inferior," has told the Welsh they ought to win their Five Nations match on Saturday.

With three defeats, Wales risks the first Five Nations whitewash in its history. England is undefeated this year but has not won in Cardiff since 1963.

"The English are mentally inferior rugby-wise and as a race," Brian Thomas said in an interview in the newspaper Wales on Sunday. "They feel inferior and play inferior. You only have to look at their body language when they score. They're amazed.

"Whenever I played against England, I knew mentally that Wales were the better side. That can still happen. It's all a question of strength and will.

"The message to Wales players on Saturday is simple: go at England from the kick-off. You can knock them about like a pack of cards.

"What Wales must realize is that England's confidence is merely a veneer they can smash through."

SCOREBOARD

BASKETBALL

NCAA Men's Tournament

EAST REGIONAL
First Round
In Greensboro, North Carolina
Thursday, March 16
Kansas State, 19-10, vs. Minnesota, 17-11
Stanford, 26-6, vs. Siena, 24-4
West Virginia, 25-4, vs. Tennessee, 19-10
Duke, 24-7, vs. South Carolina State, 25-7
In Providence, Rhode Island
Friday, March 17
North Carolina St., 20-8, vs. South Carolina, 19-10
Iowa, 22-9, vs. Rutgers, 18-12
Georgetown, 26-4, vs. Princeton, 19-7
Vanderbilt, 18-13, vs. Notre Dame, 20-8
Second Round
In Greensboro, North Carolina
Saturday, March 18
Stanford-Siena winner vs. Kansas St.-Minnesota winner
West Virginia-Tennessee winner vs. Duke-S.C. State winner
In Providence, Rhode Island
Sunday, March 19
Georgetown-Princeton winner vs. Vanderbilt-Notre Dame winner
N.C. State-S.Carolina winner vs. Iowa-Rutgers winner
Semifinals
In East Rutherford, New Jersey
Friday, March 24
Stanford-Siena—Kansas St.-Minnesota winner vs. W.Virginia-Tennessee—Duke-S.C. State winner
Georgetown-Princeton—Vanderbilt-Notre Dame winner vs. N.C. State-S.Carolina—Iowa-Rutgers winner
Championship
In East Rutherford, New Jersey
Sunday, March 26
Regional semifinal winners

SOUTHEAST REGIONAL
First Round
In Nashville, Tennessee
Thursday, March 16
La Salle, 26-5, vs. Louisiana Tech, 22-8
Oklahoma, 28-5, vs. East Tennessee State, 20-10
Virginia, 19-10, vs. Providence, 18-10
Florida St., 22-7, vs. Middle Tennessee St., 22-7
In Atlanta
Friday, March 17
Michigan, 24-7, vs. Xavier, Ohio, 21-11
Alabama, 23-7, vs. South Alabama, 22-8
North Carolina, 27-7, vs. Southern U., 20-10
UCLA, 20-9, vs. Iowa State, 17-11
Second Round
In Nashville, Tennessee
Saturday, March 18
Oklahoma-E.Tennessee St. winner vs. La Salle-La. Tech winner
Virginia-Providence winner vs. Florida State-Middle Tenn. winner
In Atlanta
Sunday, March 19
Michigan-Xavier winner vs. Alabama-South Alabama winner
UCLA-Iowa St. winner vs. North Carolina-Southern U. winner
Semifinals
In Lexington, Kentucky
Thursday, March 23
Oklahoma-E. Tennessee St.—La Salle-Louisiana Tech winner vs. Virginia-Providence—Florida St.-Middle Tenn. winner
Michigan-Xavier—Alabama-S. Alabama winner vs. UCLA-Iowa St.—UNC-Southern winner
Championship
In Lexington, Kentucky
Saturday, March 25
Regional semifinal winners

MIDWEST REGIONAL
First Round
In Indianapolis
Thursday, March 16
Louisville, 22-8, vs. Arkansas-Little Rock, 23-7
Arkansas, 24-6, vs. Loyola Marymount, 20-10
Illinois, 27-4, vs. McNeese State, 16-13
Pittsburgh, 17-12, vs. Ball State, 28-2
In Dallas
Friday, March 17
Syracuse, 27-7, vs. Bucknell, 23-7
Florida, 21-11, vs. Colorado State, 22-9
Missouri, 27-7, vs. Creighton, 20-10
Georgia Tech, 20-11, vs. Texas, 24-8
Second Round
In Indianapolis
Saturday, March 18
Illinois-McNeese St. winner vs. Pittsburgh-Ball St. winner
Arkansas-Loyola winner vs. Louisville-UALR winner
In Dallas
Sunday, March 19
Missouri-Creighton winner vs. Georgia Tech-Texas winner
Florida-Colorado St. winner vs. Syracuse-Bucknell winner
Semifinals
In Minneapolis
Friday, March 24
Illinois-McNeese St.—Pitt-Ball St. winner vs. Arkansas-Loyola—Louisville-UALR winner
Missouri-Creighton—Ga. Tech-Texas winner vs. Florida-Colorado St.—Syracuse-Bucknell winner
Championship
In Minneapolis
Sunday, March 26
Regional semifinal winners

WEST REGIONAL
First Round
In Boise, Idaho
Thursday, March 16
Arizona, 27-3, vs. Robert Morris, 21-8
St. Mary's, Calif., 25-4, vs. Clemson, 18-10
Nevada-Las Vegas, 26-7, vs. Idaho, 25-5
Memphis State, 21-10, vs. DePaul, 20-11
In Tucson, Arizona
Friday, March 17
Oregon State, 21-7, vs. Evansville, 24-5
Seton Hall, 26-6, vs. Southwest Missouri St., 21-9
Indiana, 25-7, vs. George Mason, 20-10
Texas-El Paso, 24-6, vs. Louisiana State, 20-11
Second Round
In Boise, Idaho
Saturday, March 18
Arizona-Robert Morris winner vs. St. Mary's-Clemson winner
Memphis St.-DePaul winner vs. UNLV-Idaho winner
In Tucson, Arizona
Sunday, March 19
Seton Hall-SW Missouri St. winner vs. Oregon St.-Evansville winner
UTEP-LSU winner vs. Indiana-George Mason winner
Semifinals
In Denver
Thursday, March 23
Arizona-RMU—St.Mary's-Clemson winner vs. Memphis St.-DePaul—UNLV-Idaho winner
Seton Hall-SW Mo. St.—Oregon St.-Evansville winner vs. UTEP-LSU—Indiana-GMU winner
Championship
In Denver
Saturday, March 25
Regional semifinal winners

THE FINAL FOUR
In Seattle
Semifinals
Saturday, April 1
East champion vs. West champion
Southeast champion vs. Midwest champion
Championship
Monday, April 3
Semifinal winners

NCAA Automatic Bids

Schools that received automatic bids to the NCAA men's tournament.

Big Ten and Ivy League bids are by regular-season titles; all others by conference tournament championships (The American South Conference champion, Louisiana Tech, and the Big South Conference Champion, North Carolina-Asheville, do not get automatic bids)

Alabama, Southeastern Conference
Arizona, Pacific-10 Conference
Arkansas, Southwest Conference
Arkansas-Little Rock, Trans America Athletic Conference
Ball State, Mid-American Conference
Bucknell, East Coast Conference
Creighton, Missouri Valley Conference
East Tennessee State, Southern Conference
George Mason, Colonial Athletic Association
Georgetown, Big East Conference
Idaho, Big Sky Conference
Indiana, Big Ten Conference
La Salle, Metro Atlantic Athletic Conference
Louisville, Metro Conference
Loyola Marymount, West Coast Athletic Conference
McNeese State, Southland Conference
Middle Tennessee St., Ohio Valley Conference
Missouri, Big Eight Conference
Nevada-Las Vegas, Big West Conference
North Carolina, Atlantic Coast Conference
Princeton, Ivy League
Robert Morris, Northeast Conference
Rutgers, Atlantic 10 Conference
Siena, ECAC North Atlantic Conference
South Alabama, Sun Belt Conference
South Carolina State, Mid-Eastern Athletic Conference
Southern University, Southwestern Athletic Conference
Southwest Missouri State, Association of Mid-Continent Universities
Texas-El Paso, Western Athletic Conference
Xavier, Ohio, Midwestern Collegiate Conference

NCAA Selections

The 64 teams chosen for the NCAA tournament with their all-time tournament record in parentheses, number of tournament appearances, the last year the team was in the tournament and the number of consecutive years the team has been in the tournament:

Team	App.	Last	Con
Alabama (8-8)	9	1987	1
Arizona (6-7)	8	1988	5
Arkansas (13-15)	15	1988	2
Ark.-Litl Rck (1-1)	2	1986	1
Ball St. (0-2)	3	1986	1
Bucknell (0-1)	2	1987	1
Clemson (3-2)	3	1987	1
Colorado St. (2-6)	6	1969	1
Creighton (6-8)	8	1981	1
DePaul (19-20)	18	1988	6
Duke (29-13)	14	1988	6
E. Tennss St. (1-2)	2	1968	1
Evansville (0-1)	2	1982	1
Florida (3-2)	3	1988	3
Florida St. (5-5)	6	1988	2
George Mason (0-0)	1	—	1
Georgetown (24-12)	14	1988	11
Georgia Tech (7-5)	6	1988	5
Idaho (1-2)	3	1982	1
Illinois (16-13)	13	1988	7
Indiana (37-12)	18	1988	4
Iowa (18-14)	13	1988	5
Iowa St. (3-4)	5	1988	2
Kansas St. (27-22)	19	1988	3
La Salle (10-7)	9	1988	2
LSU (15-13)	11	1988	6
Louisiana Tch (3-3)	4	1987	1
Louisville (35-21)	20	1988	2
Loyol Mrymnt (2-3)	3	1988	2
McNeese St. (0-0)	1	—	1
Memphis St. (13-11)	12	1988	2
Michigan (20-12)	13	1988	5
Middle Tenn. (1-5)	6	1987	1
Minnesota (2-2)	3	1982	1
Missouri (6-10)	11	1988	4
UNLV (17-9)	10	1988	7
N. Carolina (46-22)	23	1988	15
N.C. State (24-14)	16	1988	5
Notre Dame (24-26)	23	1988	5
Oklahoma (17-10)	11	1988	7
Oregon St. (12-17)	15	1988	2
Pittsburgh (7-11)	11	1988	3
Princeton (11-18)	15	1984	1
Providence (11-10)	10	1987	1
Robert Morris (1-2)	3	1983	1
Rutgers (5-5)	5	1983	1
St. Mry's, Cl. (1-1)	2	1959	1
Seton Hall (1-1)	2	1988	2
Siena (0-0)	1	—	1
South Alabam (0-2)	3	1980	1
South Carolin (4-5)	5	1974	1
S. Carolina St. (0-0)	1	—	1
Southern (0-4)	5	1988	3
SW Missor St. (1-2)	3	1988	3
Stanford (3-0)	2	1942	1
Syracuse (21-17)	17	1988	7
Tennessee (5-9)	9	1983	1
Texas (6-11)	9	1979	1
UTEP (11-10)	12	1988	6
UCLA (61-18)	25	1987	1
Vanderbilt (3-4)	4	1988	2
Virginia (11-7)	8	1987	1
West Virgini (10-15)	16	1987	1
Xavier, Ohio (1-5)	6	1988	4

Men's Seedings

The seedings for the 1989 NCAA Division I men's basketball tournament.

EAST
1. Georgetown. 2. Duke. 3. Stanford. 4. Iowa. 5. North Carolina State. 6. Kansas State. 7. West Virginia. 8. Vanderbilt. 9. Notre Dame. 10. Tennessee. 11. Minnesota. 12. South Carolina. 13. Rutgers. 14. Siena. 15. South Carolina State. 16. Princeton.

SOUTHEAST
1. Oklahoma. 2. North Carolina. 3. Michigan. 4. Florida State. 5. Virginia. 6. Alabama. 7. UCLA. 8. La Salle. 9. Louisiana Tech. 10. Iowa State. 11. South Alabama. 12. Providence. 13. Middle Tennessee State. 14. Xavier. 15. Southern. 16. East Tennessee State.

MIDWEST
1. Illinois. 2. Syracuse. 3. Missouri. 4. Louisville. 5. Arkansas. 6. Georgia Tech. 7. Florida. 8. Pittsburgh. 9. Ball State. 10. Colorado State. 11. Texas. 12. Loyola Marymount. 13. Arkansas-Little Rock. 14. Creighton. 15. Bucknell. 16. McNeese State.

WEST
1. Arizona. 2. Indiana. 3. Seton Hall. 4. Nevada-Las Vegas. 5. Memphis State. 6. Oregon State. 7. Texas-El Paso. 8. St. Mary's, Calif. 9. Clemson. 10. Louisiana State. 11. Evansville. 12. DePaul. 13. Idaho. 14. Southwest Missouri State. 15. George Mason. 16. Robert Morris.

Women's Tournament

EAST REGIONAL
First Round
Wednesday, March 15
Vanderbilt, 21-7, at St. Joseph's, 22-7
La Salle, 27-2, at Connecticut, 24-5
Providence, 22-10, at James Madison, 25-3
West Virginia, 22-7, at Western Kentucky, 22-8
Second Round
Saturday, March 18
Connecticut-La Salle winner at Tennessee, 30-2
Sunday, March 19
W. Ky.-W. Virginia winner at Virginia, 20-9
James Madison-Providence at Ohio St., 23-5
St. Joseph's-V'bilt winner at Long Beach St., 28-4
Semifinals
In Bowling Green, Kentucky
Thursday, March 23
Times and pairings to be announced
Championship
In Bowling Green, Kentucky
Saturday, March 25
Semifinal winners, TBA

MIDEAST REGIONAL
First Round
Wednesday, March 15
Holy Cross, 21-9, at Temple, 21-9
Tenn.-Chattanooga, 19-11, at Georgia, 22-6
Villanova, 18-11, at Old Dominion, 22-8
Southern Mississippi, 26-4, at Rutgers, 23-6
Second Round
Saturday, March 18
S. Miss-Rutgers winner at N. Carolina St., 23-6
Georgia-Tenn.-Chatt winner at Clemson, 19-10
Sunday, March 19
Temple-Holy Cross winner at Auburn, 28-1
ODU-Villanova winner at Mississippi, 21-7
Semifinals
In Auburn, Alabama
Thursday, March 23
Times and pairings TBA
Championship
In Auburn, Alabama
Saturday, March 25
Semifinal winners, TBA

MIDWEST REGIONAL
First Round
Wednesday, March 15
Arkansas, 22-7, at Purdue, 23-5
Tennessee Tech, 21-7, at South Carolina, 22-6
Miami, Fla., 21-7, at Oklahoma State, 19-11
Northwestern St. (La.), 22-7, at Illinois St., 22-7
Saturday, March 18
S. Carolina-Tenn. Tech winner at Iowa, 26-4
NW Louisiana-Ill. St. winner at Stanford, 26-2
Sunday, March 19
Louisiana St., 18-10, at Purdue-Ark. winner
Miami-Okla. St. winner at Louisiana Tech, 29-3
Semifinals
In Ruston, Louisiana
Thursday, March 23
Times and pairings TBA
Championship
In Ruston, Louisiana
Saturday, March 25
Semifinal winners, TBA

WEST REGIONAL
First Round
Wednesday, March 15
Cincinnati, 27-8, at Bowling Green, 26-3
Fullerton State, 21-8, at Montana, 26-3
Hawaii, 18-9, at Washington, 22-9
Utah, 24-5, at Nev.-Las Vegas, 25-6
Second Round
Saturday, March 18
Bowling Green-Cincinnati winner at Maryland, 26-2
Washington-Hawaii winner at Stephen F. Austin, 29-3
Montana-Fullerton St. winner at Texas, 25-4
UNLV-Utah winner at Colorado, 27-3
Semifinals
In Austin, Texas
Thursday, March 23
Times and pairings TBA
Championship
Saturday, March 25
Semifinal winners, TBA

THE FINAL FOUR
In Tacoma, Washington
Semifinals
Friday, March 31
Mideast champion vs. Midwest champion
East champion vs. West champion
Championship
Sunday, April 2
Semifinal winners

Women's Seedings

The seedings for the 1989 NCAA Division I women's basketball tournament.

EAST
1. Tennessee. 2. Long Beach St. 3. Ohio St. 4. Virginia. 5. Western Kentucky. 6. James Madison. 7. Vanderbilt. 8. Connecticut. 9. La Salle. 10. St. Joseph's. 11. Providence. 12. West Virginia.

MIDEAST
1. Auburn. 2. North Carolina St. 3. Mississippi. 4. Clemson. 5. Georgia. 6. Old Dominion. 7. Rutgers. 8. Temple. 9. Holy Cross. 10. S. Mississippi. 11. Villanova. 12. Tennessee-Chattanooga.

MIDWEST
1. Louisiana Tech. 2. Stanford. 3. Iowa. 4. Louisiana St. 5. Purdue. 6. South Carolina. 7. Illinois St. 8. Miami, Fla. 9. Oklahoma St. 10. NW Louisiana. 11. Tennessee Tech. 12. Arkansas.

WEST
1. Maryland. 2. Texas. 3. Colorado. 4. Stephen F. Austin. 5. Washington. 6. Nevada-Las Vegas. 7. Fullerton St. 8. Cincinnati. 9. Bowling Green. 10. Montana. 11. Utah. 12. Hawaii.

NIT Schedule

First Round
Wednesday, March 15
Connecticut, 16-12, at N.C. Charlotte, 17-11
Mississippi, 15-14, at St. John's, 15-13
Murray State 19-10, at Penn State, 19-11
St. Peters, 22-8, at Villanova, 16-15
Akron, 21-7, at Ohio State, 17-14
New Orleans, 19-10, at Wisconsin, 17-11
Southern Illinois, 20-12, at St. Louis, 23-9
Temple, 18-11, at Richmond, 20-9
Thursday, March 16
Kent St., 20-10, vs. Michigan St., 15-13, at Detroit
Ga. Southern, 23-5, at Ala.-Birmingham, 18-11
UC Santa Barbara, 21-6, at Wichita State, 18-10
Arkansas State, 20-9, at Nebraska 16-15
Pepperdine, 19-12, at New Mexico State, 21-10
Santa Clara, 20-10, at New Mexico, 20-9
Hawaii, 17-12, at California, 19-11
Friday, March 17th
Boise State, 23-6, at Oklahoma St., 16-12
Second Round
March 20-21
Teams, sites and times to be announced
Third Round
March 22-24
Teams, sites and times TBA
Semifinals (in New York)
March 27
Teams and times TBA
Championship (in New York)
March 29
Semifinal winners
Third Place
Semifinal losers

Selected College Scores

TOURNAMENTS
Championships
Atlantic Coast Conference
North Carolina 77, Duke 74
Big East Conference
Georgetown 88, Syracuse 79
Big Eight Conference
Missouri 98, Oklahoma 86
Metro Athletic Conference
Louisville 87, Florida State 80
Mid-American Conference
Ball State 67, Kent State 65
Pacific-10 Conference
Arizona 73, Stanford 51
Southeastern Conference
Alabama 72, Florida 60
Southwest Conference
Arkansas 100, Texas 76
Southwestern Athletic Conference
Southern U. 86, Texas Southern 81, OT

AP Poll

Final Associated Press rankings (first-place votes from a panel of sportswriters and broadcasters; records through March 12; total points based on 20-19-18, etc.; previous rankings):

	Record	Pts	Pvs
1. Arizona (46)	27-3	1219	1
2. Georgetown (13)	26-4	1155	3
3. Illinois (3)	27-4	1121	4
4. Oklahoma	28-5	989	2
5. North Carolina	27-7	976	9
6. Missouri	27-7	875	10
7. Syracuse	27-7	863	5
8. Indiana	25-7	834	6
9. Duke	24-7	808	7
10. Michigan	24-7	666	8
11. Seton Hall	26-6	582	11
12. Louisville	22-8	518	16
13. Stanford	26-6	481	12
14. Iowa	22-9	379	15
15. Nev.-Las Vegas	26-7	338	18
16. Florida State	22-7	328	14
17. West Virginia	25-4	216	13
18. Ball State	28-2	143	19
19. N.Carolina State	20-8	115	17
20. Alabama	23-7	101	—

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	41	19	.683	—
Philadelphia	33	28	.541	8½
Boston	30	30	.500	11
Washington	27	33	.450	14
New Jersey	23	39	.371	19
Charlotte	15	46	.246	26½
Central Division				
Cleveland	45	16	.738	—
Detroit	43	16	.729	1
Milwaukee	39	19	.672	4½
Atlanta	37	24	.607	8
Chicago	35	24	.593	9
Indiana	17	43	.283	27½

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Utah	38	23	.623	—
Houston	34	26	.567	3½
Dallas	31	29	.517	6½
Denver	32	30	.516	6½
San Antonio	16	44	.267	21½
Miami	9	51	.150	28½
Pacific Division				
L.A. Lakers	43	18	.705	—
Phoenix	37	22	.627	5½
Seattle	36	24	.600	6½
Golden State	34	26	.567	8½
Portland	30	29	.508	12
Sacramento	17	45	.274	26½
L.A. Clippers	12	49	.197	31

SUNDAY'S RESULTS

Denver 28 35 26 26—115
Boston 26 30 33 32—121
Lewis 9-18 10-11 28, McHale 5-13 12-13 22, Parish 8-12 6-9 22; English 12-27 3-4 27, Schayes 10-14 1-1 22. Rebounds: Denver 44 (Schayes 12), Boston 55 (McHale 13). Assists: Denver 35 (Adams 17), Boston 25 (Shaw 5).

Sacramento 33 27 31 23—114
Charlotte 24 21 39 21—105
Tisdale 9-14 10-10 28, Smith 7-12 7-8 22; Chapman 16-28 3-3 37, Tripucka 11-21 5-7 28. Rebounds: Sacramento 45 (Tisdale 10), Charlotte 51 (Rambis 8). Assists: Sacramento 28 (Ainge 10), Charlotte 24 (Bogues 8).

Washington 26 27 23 28—104
Detroit 23 29 28 30—110
Laimbeer 10-15 4-4 24, Thomas 10-16 2-2 22; Malone 14-19 2-3 30, J.Williams 6-12 3-3 15. Rebounds: Washington 52 (J.Williams 11), Detroit 41 (Laimbeer 16). Assists: Washington 28 (King 9), Detroit 26 (Thomas 8).

Cleveland 28 28 29 38—123
Portland 23 27 29 31—110
Daugherty 10-15 3-4 23, Ehlo 8-12 2-2 19; Porter 7-13 3-4 20, Kersey 7-20 4-5 18, Drexler 6-16 6-6 18. Rebounds: Cleveland 50 (Nance 14), Portland 54 (Duckworth 9). Assists: Cleveland 24 (Price, Valentine 5), Portland 22 (Porter 11).

Los Angeles 40 33 23 30—126
Golden State 33 31 23 28—115
Scott 12-18 4-4 32, Johnson 6-13 10-10 23; Mullin 10-23 6-7 27, Teagle 10-25 2-2 22. Rebounds: Los Angeles 58 (Abdul-Jabbar 11), Golden State 64 (Mullin 14). Assists: Los Angeles 25 (Johnson 10), Golden State 16 (Richmond 4).

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Washington	34	26	10	78	255	225
Pittsburgh	35	28	7	77	308	297
NY Rangers	34	28	8	76	276	258
Philadelphia	32	31	7	71	268	243
New Jersey	24	34	12	60	248	286
NY Islanders	23	41	5	51	230	285
Adams Division						
y-Montreal	48	16	7	103	279	198
x-Boston	31	26	13	75	248	225
Buffalo	32	31	7	71	260	275
Hartford	31	33	5	67	255	251
Quebec	24	40	6	54	239	305

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
x-Detroit	31	28	11	73	278	277
St. Louis	25	32	12	62	244	256
Minnesota	23	31	15	61	226	253
Chicago	23	35	12	58	268	296
Toronto	24	41	6	54	224	298
Smythe Division						
y-Calgary	46	15	9	101	308	207
x-Los Angeles	36	28	6	78	341	300
x-Edmonton	35	29	8	78	299	275
Vancouver	30	33	7	67	221	218
Winnipeg	22	36	11	55	261	314

(y-clinched division title)

SUNDAY'S RESULTS

Pittsburgh 1 4 1—6
Chicago 2 2 1—5
Lemieux 3 (70), Stevens (6), Errey 2 (25); Roenick (7), Presley (17), Creighton (20), Larmer 2 (39). Shots on goal: Pittsburgh (on Chevrier) 7-10-11—28; Chicago (on Barrasso) 19-21-22—62.

Boston 0 2 0—2
Buffalo 1 1 1—3
Turgeon (31), Andreychuk 2 (24); Hawgood (13), Linseman (21). Shots on goal: Boston (on Malarchuk) 10-13-8—31; Buffalo (on Moog) 7-12-11—30.

Philadelphia 2 0 1 0—3
Hartford 1 0 2 0—3
Acton (13), Tocchet 2 (39); Hull 2 (14), Evason (9). Shots on goal: Philadelphia (on Sidorkiewicz) 8-6-5-0—19; Hartford (on LaForest) 14-10-15-1—40.

Toronto 1 4 2—7
Winnipeg 2 4 3—9
Jones (4), Hughes (1), Kyte (3), Hawerchuk (36), Jarvenpaa (23), Olausson 2 (13), Fenton (13), McBain (31); Marois (26), Leeman (26), Clark (3), Damphousse (24), Shannon (1), Clark (4), Salming (3). Shots on goal: Toronto (on Draper) 9-15-9—33; Winnipeg (on Bester, Reese) 16-12-10—38.

St. Louis 1 2 0—3
Minnesota 2 3 0—5
Murphy 2 (9), Bergeron (5), Barber (4), Gartner (27); Paslawski (24), Hull (35), Ronning (19). Shots on goal: St. Louis (on Casey) 11-13-9—33; Minnesota (on Millen) 7-13-6—26.

Los Angeles 1 1 4—6
Edmonton 1 1 1—3
Baumgartner (1), Robitaille (43), Tonelli (31), Krushelnyski (22), Gretzky (52), Nicholls (61); Simpson (33), Kurri (39), Jonsson (10). Shots on goal: Los Angeles (on Fuhr) 7-11-8—26; Edmonton (on Hrudey) 11-5-11—27.

French Sailor Stirs Debate On Race Rule

New York Times Service

NEW YORK — The aftermath of a mishap at Cape Horn last month involving the French sailor Philippe Monnet has stirred controversy in Europe.

Monnet, in the 60-foot (18-meter) trimaran Elle & Vire, hit an iceberg just after rounding the tip of South America on Feb. 11. He was sailing in the Clipper Challenge, a race to beat the New York-to-San Francisco record set in 1854 by the clipper ship Flying Cloud.

After the accident, Monnet turned around, heading into Puerto Williams, Chile, for repairs. A week later, he set out again, apparently sailing through a canal north of Cape Horn.

Representatives of another competitor, Anne Liardet of France, questioned whether Monnet had broken race rules by failing to go round Cape Horn again. His sponsors initially said he had passed south of the Horn.

The Manhattan Yacht Club, administrator for the Clipper Challenge Cup, has ruled that it was not necessary for Monnet to round Cape Horn a third time. He passed it before the accident and went by it again to reach shore for repairs.

In question was whether Monnet had violated an international yacht-racing rule that requires yachts to pass rounding marks like Cape Horn in sequence.

Michael Fortenbaugh, yacht club commodore, said the rules of the International Yacht Racing Union, based in London, did not apply to the current challenge.

"We are following the spirit of the race, which says only that a boat start from New York Harbor, round Cape Horn, and finish in San Francisco," Fortenbaugh said.

At the time of Monnet's mishap, Warren Luhrs of Alachua, Florida, claimed the 135-year-old clipper ship title when he and his two-man crew reached San Francisco on Feb. 12, completing the 15,000-mile (24,240-kilometer) voyage in 80 days, 20 hours. Theirhad shaved 8 days, 12 hours from Flying Cloud's record.

By early last week, Monnet had about 3,600 miles to go to San Francisco. His time was about 10 days faster than Liardet's, and at least one day ahead of Luhrs's pace.

ART BUCHWALD

Sobriety in the Cabinet

WASHINGTON — During the bitter debate over the John Tower nomination, the subject of drinking came up more than once. What bothered me was that, as tempers rose, logic sank. For example, while questioning Tower's sobriety record, some senators appeared to suggest that, while the country could not afford a secretary of defense who drank, it could take the risk of having other Cabinet members who did.

Buchwald

From my television seat in the living room, I stood up and immediately objected.

"Mr. President," I addressed my Sony screen. "Are we to assume that the only Cabinet officer the Senate demands sobriety from is the secretary of defense? Surely the other members of the president's Cabinet could do grievous harm if they went off the wagon. Take the secretary of the treasury. If he were a tippler, and I have no evidence that he is, he could send the yen up into the stratosphere and the dollar down to the deep blue sea. No American could sleep at night if he thought that his treasury chief was down at Duffy's Tavern shooting dice for the money supply of the Western world.

"And what about the secretary of housing and urban development? What kind of shape would our cities be in if he took nips from a bottle of Southern Comfort while dealing with condos in Detroit? Mr. President, should we waive a sobriety test for the secretary of commerce, the person charged with negotiating the country's business, both here and abroad? Will the Senate ignore the consequences if this Cabinet officer increases tariffs over pints of Japanese saki and German beer?

"Which brings me to the secretary of transportation. Nobody can drink in that job and hope to find a satisfactory solution to the Eastern Airlines strike.

"Mr. President, whether the Senate likes it or not, they cannot be selective and say that it's okay for one Bush appointee to drink and for another not to."

My wife told me to sit down, but I jumped to my feet again as Senator Dole was about to speak. "Will the senator from Kansas yield?" I yelled.

Dole looked straight at the screen. "Mr. President," I said, "I have never seen John Tower drunk in Washington. By the same token, I am proud to say that John Tower has never seen me drunk. But if Senator Tower is prepared to give up drinking if he becomes secretary of defense, all of the president's men should do the same."

Dole started to prattle. "I have the floor," I protested.

My wife tugged at my shirt and said, "Why do we need a sober secretary of defense?"

"I'm not worried when a defense secretary drinks. I'm worried about what he would do the next day when he's hung over," I told her.

"I think I'll demand the floor again." I jumped up just before Senator Hollings could make his point.

"We're all reasonable men," I continued. "Why don't we compromise and have alternate drinking days for the Cabinet? On their assigned drinking days, they could imbibe to their heart's content, and on the no drinking ones, they would be subject to Breathalyzer tests."

□

I looked around at the Senate but no one seemed to be paying any attention to me.

"I say to you that, if you demand a sober secretary of defense, then you must also ask for a sober secretary of agriculture. For those who have insisted that the secretary of defense be the only one who should give up margaritas, I say that the same rules must apply to the secretary of the interior. In an inebriated state he might give away all of Yellowstone National Park.

"Will the senator from South Carolina yield one more minute? . . . Thank you. I just want to conclude by saying that I am proud of John Tower because he offered not to drink while serving his country, which is one of the most sobering ideas ever advanced in the history of the United States of America."

London-Vienna Opera Swap

The Associated Press

LONDON — The Royal Opera in London and the Vienna State Opera say they plan to exchange houses for two weeks in April 1992 and perform three operas each.

'Hanussen': Foreseeing Rise of the Nazis

By Richard Bernstein
New York Times Service

IF you happened to be living in Berlin in the late 1920s or early 1930s and witnessed the episode in historical insanity that was the rise to power of Adolf Hitler, it is highly probable that the name Hanussen might ring a bell.

Hanussen was the stage name of one Klaus Steinshneider, a nightclub and stage clairvoyant of considerable fame during those years, widely accused of fraud in the newspapers but nonetheless, it seems, a magician of rather chilling abilities.

Hanussen thrilled audiences by, among other things, finding, while blindfolded, an object hidden by a volunteer someplace in the theater.

But the records, though scanty, show that he gained particular celebrity for occult skills when he predicted both the election of Hitler to the chancellorship of Germany in 1933 and the arson at the German Reichstag, which Hitler used as a pretext for terrorizing his opponents.

Hanussen, after first flirting with some Nazi leaders, fell quickly into disfavor; two weeks after Hitler took supreme power, he was, for reasons not entirely clear, shot dead in the woods outside Berlin.

The historical Hanussen remains a somewhat murky, mysterious figure, but he has served the Hungarian director István Szabó well as a kind of model, an element in a composite, for the third in a series of films starring Klaus Maria Brandauer that plumb the agony of Central Europe as it faced the challenge of the Nazi ascendancy.

"Mephisto," the first in Szabó's series, focused on a great German actor (real name: Gustaf Gründgens) who openly chose Nazi collaboration.

The second, "Colonel Redl," told the story of an upwardly mobile army intelligence officer of the Austro-Hungarian monarchy who, paradoxically, betrays his country because of his fierce attachment to the old monarchical order.

Now, with "Hanussen," nominated for an Academy Award for best foreign film, Szabó has completed an ambitious work grappling with the most deeply horrific episodes of the century.

"These are stories of Central Europe, not only of Germany," Szabó said in a recent telephone conversation.

The director had been asked what qualified a 51-year-old Hungarian to make a series of films probing what many in the West see as a peculiarly German tragedy.

His answer had to do with the intertwining nature of Central European history, the commonality of the brutal political experience of all of its particular countries.

"In Austria, Hungary and Czechoslovakia, the experiences were similar enough to that of Germany," Szabó said.

In his third Szabó role, Klaus Maria Brandauer plays the Berlin clairvoyant.

"There was the empire, World War I, the economic crisis that came afterwards and then the rise of Nazism. And, of course, after the war there were other things very similar for us, in particular Stalinism. And so, when I tell a story with German heroes, I also tell something about the history of all of us.

"I think that these three films, one after the other, are different faces of a similar problem, and the problem is the challenge of history and the response of the human character," Szabó went on.

"The hero of 'Mephisto' is an actor open to all the compromises. Colonel Redl, the officer of the Austro-Hungarian Empire, is a person who decides to be loyal to the ideology of the monarchy, though not to the monarchy itself, and this loyalty is fatal. Hanussen, the third of these characters, is an individualist, who thinks he can save humanity with his individualism; but it, too, is fatal."

In the background of all three of these films, the crushing external event is the collapse of German civilization into a barbarity, one that dragged with it all of Europe — East, West and Central.

What Szabó's films concentrate on is the internal dimension of this history. He wants to know what is the legitimate response to an all-consuming evil, but he provides only negative answers.

Each of his main characters experiences the anguish — so foreign to the American experience — of having to make truly fateful choices, choices that lie in the dark domain between moral worth and survival itself.

That is what gives Central European history, both before and after World War II, its special, weighty character and Central Europeans like Szabó their keenly attuned sense of the meaning of individual events.

At one point in Szabó's latest work, Hanussen declares his rejection of politics. He wants to have nothing to do with factions.

He wants only to remain a private man, perceiving and telling the truth, he says. But the truth in Berlin in the early 1930s, when Hitler's storm troopers were already stalking the streets, was in itself heavily political. And in the end, Hanussen, in trying to be true to himself, is destroyed.

There are important differences between the real Hanussen and Szabó's cinematic creation.

The former, for example, although originally an Austrian, was not wounded in the head in World War I, as the film Hanussen is. Nor was the real Hanussen born on the same day as Hitler.

There are no indications that he had a deep and significant friendship with a Jewish Viennese psychiatrist, whom Szabó considers among the most interesting and complex figures in his filmed version of history.

The historical Hanussen was apparently a Jew, but the film Hanussen is not. "There were only four things that I didn't change," Szabó said of his main character, "his stage name, that he was a clairvoyant, that he spoke about a future success of Adolf Hitler and that he predicted the Reichstag fire.

"But I did change everything else, because there is no real information on this person. I read only contemporary newspapers, and they hated him.

"He published his own newspaper, but it was very badly written. And later, I discovered that there were figures similar to Hanussen in Czechoslovakia and Hungary. At the time there was a great vogue of clairvoyants. And so, I made a mixture of these three people."

Does it distract from the moral force of Szabó's story that he has altered so many details for dramatic purposes? The director's answer is that the cinematic Hanussen is not intended to be a historical document but a symbol, a representative figure of an era and its atmosphere. He says that although he has changed the character, he has not distorted the meaning of history.

"I have a sense of responsibility, and I don't want to change history," he said, "but sometimes you have to change the details, the small things, in order to make the elements of the picture that are important today more clear.

"There has to be a message for today," he went on. "I never change history itself."

Szabó, for example, left Hanussen's alleged Jewishness out of his story because, he felt, it would have clouded the moral issues he wanted to raise. The historical Hanussen, in fact, has often been seen as a morally questionable figure, a man who concealed his identity for personal gain, who betrayed his people by courting, however unsuccessfully in the end, the Nazis' favor. The German newsmagazine Der Spiegel, in a recent article on Szabó's film, said that the historic Hanussen's Jewish identity was disclosed in 1932 by the Communist newspaper Berlin am Morgen, which was trying to expose the clairvoyant as a fraud. But Szabó said Hanussen's biography was surrounded so completely by hostile opinion that it was not possible to know with certainty whether he was a Jew or not.

PEOPLE

Barry Levinson Wins Directors Guild Award

Barry Levinson has won the 1988 Directors Guild of America award for "Rain Man," which has gotten eight Oscar nominations. The award makes Levinson the front-runner for an Oscar as best director on March 29. Only three times since the guild award was created in 1948 has the winner failed to capture the Academy Award.

□

The columnist **Art Buchwald** and Senator **Daniel K. Inouye**, Democrat of Hawaii, are among the 10 Americans who will receive this year's Horatio Alger Awards, given to those who have overcome personal hardship to achieve "remarkable success in their chosen fields."

□

James Brady, the former White House press secretary, who was critically wounded in the assassination attempt on **President Ronald Reagan** eight years ago, is expected to become vice chairman of the private, Washington-based National Organization on Disability. Brady's injury has impaired his memory and confined him to a wheelchair.

□

Some of the members of the **Allman Brothers** band are getting back together in time to celebrate the group's 20th anniversary this year. The lineup will include **Gregg Allman**, guitarist **Dickey Betts**, drummers **Butch Trucks** and **Jai Johnny Johansen**, and a second guitarist and bassist to be named later. The band, which lost members **Duane Allman** and **Berry Oakley** in motorcycle accidents in the early 1970s, broke up in 1982. The reconstituted band will tour and issue an album.

□

Jazz is going to Kansas City, Missouri, where The International Jazz Hall of Fame will be built at a cost of $4.8 million. **Dizzy Gillespie** joined **Mayor Richard Berkley** in announcing the project. The facilities will include the Count Basie Academy of Performing Arts and the Institute of Jazz Masters.

□

Gregory Peck has been honored with the American Film Institute's 17th Life Achievement Award. Peck, who won an Academy Award in 1962 for his role in "To Kill A Mockingbird," was AFI's first chairman. He follows **John Ford**, **James Cagney**, **Orson Welles** and 13 others as a winner of the award.

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